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The Demand and Price Situation for Forest Products

1974-75

Miscellaneous Publication No. 1315

U.S. Department of Agriculture

Forest Service

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THE DEMAND AND PRICE SITUATION FOR FOREST PRODUCTS 1974–75

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PREFACE

This report presents information on trends in production, trade, consumption, and prices of forest products in the United States. Although national trends are dealt with for the most part, some material is given for regions and States.

The 1973, 1974, and 1975 statistics in this report are based on information available in early 1975. These data should be regarded as preliminary and not as final figures fully comparable with statistics for earlier years.

Special acknowledgment is made to Rita C. Alford for a major contribution to the presentation of data in the statistical appendix.

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HIGHLIGHTS

In late 1974 and early 1975, many of the major timber products markets were continuing the declines that began in 1973. However, for most, there were prospects for some recovery in the last half of the year with activity continuing to rise in 1976.

Residential construction, the Nation's largest market for softwood lumber and plywood and for substantial amounts of other timber products, declined sharply in 1974. Although there was some month-to-month fluctuation early in 1975, starts in the first quarter continued down. Nevertheless, several factors, including large inflows of funds to the major mortgage institutions, declining interest rates, and sharply rising housing starts and permits in the second quarter, suggest an improvement in housing in the last half of the year.

In contrast to housing, nonresidential construction dropped only slightly in 1974, but began to decline rapidly in the first quarter of 1975. The results of several surveys and analyses indicate that expenditures should gradually rise in the last half of the year.

Most of the major industrial markets were also down sharply in 1974 and early 1975. Production of furniture and fixtures showed an especially rapid drop in the first quarter of 1975. Industrial markets should begin to turn up in the second half of the year as the general economic situation improves. Furniture demand is expected to rise with improving housing construction.

In response to the general decline in activity in the major markets, consumption of industrial roundwood dropped to 12.6 billion cubit feet in 1974—6 percent under the record volume consumed in 1973. Production showed a somewhat smaller 3 percent decline.

Prices of standing timber (stumpage) were also down in 1974. However, data from National Forest timber sales and from scattered State reports indicate that stumpage prices of many species were bottoming-out in late 1974 and early 1975. The available data also show that log prices were following similar trends.

There were rather substantial declines in apparent consumption of nearly all the major timber products in 1974. For example, hardwood plywood consumption was down 27 percent, softwood lumber 14 percent, softwood plywood 7 percent, and hardwood lumber 1 percent. Particleboard, hardboard and insulation board consumption also fell. In contrast, production and apparent consumption of pulpwood increased in 1974. However, late in the year and early in 1975 both were declining because of falling paper and board demand.

Prices of nearly all major timber products declined in late 1974. However, early in 1975, prices for most were up somewhat in response to a number of factors, including production cutbacks, expectations of improving conditions, and the general inflation.

Trends in the important markets indicate the probability of some rise in the demand for most timber products in the last half of 1975. This suggests the possibility of some further increase in prices and a resumption of the upward pressure on stumpage and log prices.

The longer term outlook is one of continued and rapid growth in demand for most timber products. Timber supplies are not likely to rise significantly unless forest management, utilization, and research programs are substantially expanded.

The longrun outlook is thus one of increasing competition for the available timber and higher prices for stumpage and timber products. This could adversely affect housing and other programs that will be necessary in the rest of the 1970's and beyond to meet the needs of a growing population and expanding economy.

There is much that can be done to increase timber supplies and minimize the undesirable impacts of high prices. Under intensive management, U.S. forests have the capacity, in time, to grow substantially more timber than is currently being produced. In addition, there are opportunities for improvement in the utilization of the timber that is harvested.

GENERAL ECONOMIC TRENDS

Important timber products markets down in early '75—upturn probable in second half

In early 1975, activity in the major timber products markets continued to decline after dropping sharply through much of 1974. The outlook for the remainder of 1975 is mixed with the prospect of some improvement if the general strength of the economy improves as expected.

Gross National Product,[1] the broadest measure of the total economic activity, fell at an annual rate of a little over 3 percent in the first quarter of 1975, after slowing throughout 1974 (table 1). Real output—measured in constant dollars—dropped at a sharp 10.4 percent annual rate. Despite the rapid declines in the first quarter, there were strong indications late in the spring that the economy might begin to recover by mid-year and continue to improve at an increasing rate into 1976. Although there is some disagreement as to the rate of improvement, most forecasts indicate a growth rate of about 5.5 percent (measured in constant dollars) through mid-1976 (*13*).[2]

The outlook for new construction, an important component of national economic growth and the Nation's largest market for lumber and plywood, varies with the type of construction. New housing construction—the market for over a third of the softwood lumber and plywood, and for substantial amounts of other timber products—dropped rapidly in 1974. For the year, total starts were 1.35 million units, about 34 percent below 1973 and the smallest yearly total since 1967 (table 1, fig. 1). Although there was some month-to-month fluctuation, the steepest declines came late in the year and by the last quarter, the seasonally adjusted annual rate had dropped to less than a million units. First quarter housing starts data show that the declines were continuing early in 1975.

The production of mobile homes, which have become an increasingly important source of low-cost housing in recent years, also continued down in 1974. The number of units shipped by manufacturers dropped some 51 percent from an annual rate of 464 thousand units in the first quarter to 227 thousand in the last quarter. For the year, shipments were 372 thousand, 34 percent under shipments in 1973. First quarter 1975 data indicate that the down trend was continuing (table 1).

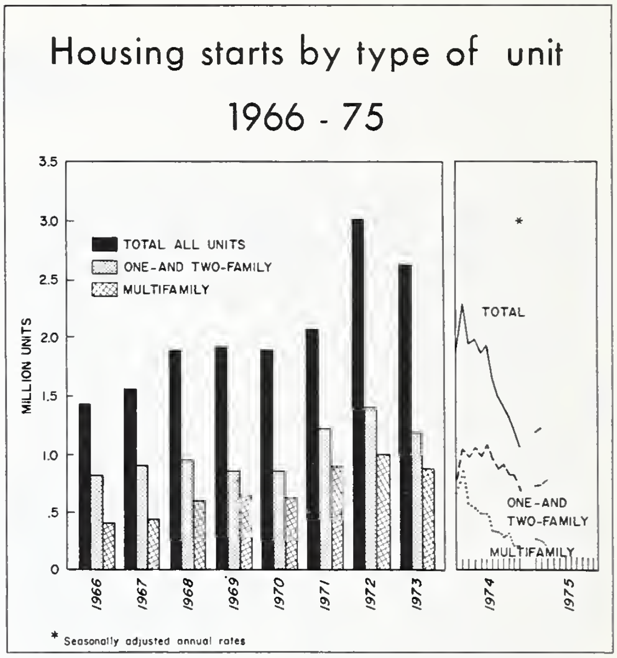

FIGURE 1

The decline in housing activity has been partially the result of record high interest rates coupled with severe shortages of funds for mortgage and construction loans. Other factors, such as rapidly increasing housing prices, growing concern about general economic conditions, environmental constraints on building, and cutbacks in public housing programs, also contributed to the fall-off.

Although there was a continuing drop in the numbers of starts and mobile home shipments late in the first quarter of 1975, there were indications that the slump would bottom-out and housing demand begin to improve in the second half of the year. For example, the strong flows of funds into the major construction lending institutions that began late in 1974 was continuing and stimulating a downward trend in interest rates (*74*). In addition, Federal government programs such as the 5 percent tax credit on unsold homes were expected to help cut into inventories (*25*). Based on these considerations, plus a large jump in housing starts, permits, and sales in the second quarter, many analysts expect that the housing situation will gradually improve in the 3rd and 4th quarters. However, because of the low levels of activity early in the year, most expect that starts for all of 1975 will total only 1.3 to 1.4 million units, about equal to production in 1974 (*16, 25, 27*). Of this total, a much larger percentage is expected to be in 1- or 2-family units than in most recent years. This has special significance for the timber industries, since wood products use in those units is normally much larger than in other types of housing. Mobile home production should also rise as economic conditions improve.

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[1] The value of all goods and services produced by the Nation's economy.

[2] Italic numbers in parentheses refer to Literature cited, p. 82.

In sharp contrast to housing, nonresidential construction activity (measured in 1967 dollars) fell less than 1 percent in 1974 (table 1, fig. 2) (*66*). However, there were somewhat divergent trends for the major components. In general, expenditures for private nonresidential construction rose slightly and those for public construction declined.

Early in 1975, expenditures were dropping rapidly for nearly all types of nonresidential construction. For example, first quarter expenditures for nonresidential buildings was down 6 percent from last quarter 1974. Public construction was down about 8 percent. The results of surveys of anticipated expenditures for new plant and equipment and analyses by business and construction economists indicate that the declining trends could be reversed in the second half of 1975, but that total expenditures for the year are likely to be near or slightly below 1974 in current dollars (*13, 27, 71*). This implies a sizeable decline in the physical volume of construction and the demand for materials.

Industrial production—an important indicator of the demand for pallet lumber, container board, and some grades of paper—fluctuated through the first three quarters of 1974 showing no definitive trend (table 1, fig. 3). However, in the fourth quarter, output dropped sharply. This movement was continuing in early 1975. As could be expected, container production, an important market for paperboard, hardboard, veneer, and some grades of lumber, was following the same trend.

Output of the furniture and fixtures industry—a major market for hardwood lumber, plywood and veneer, particleboard, and hard-

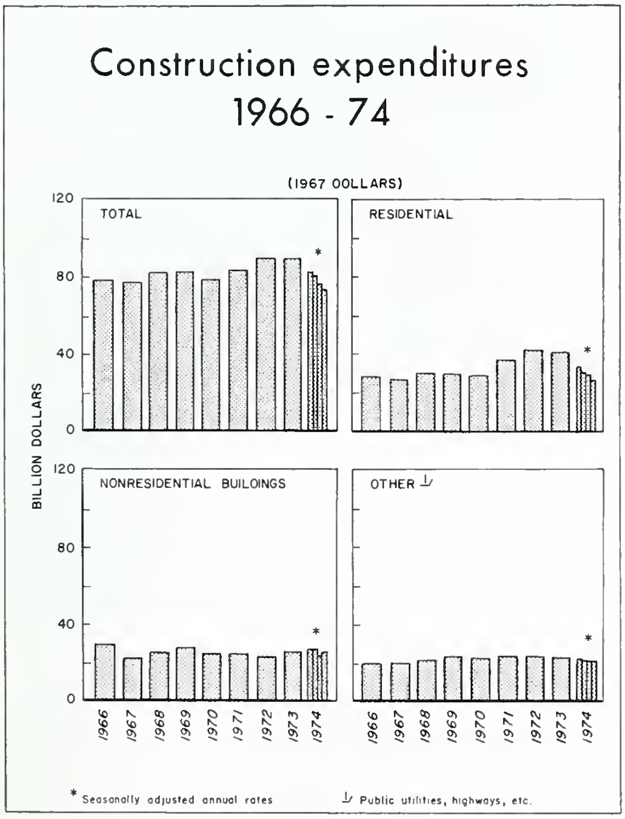

FIGURE 2

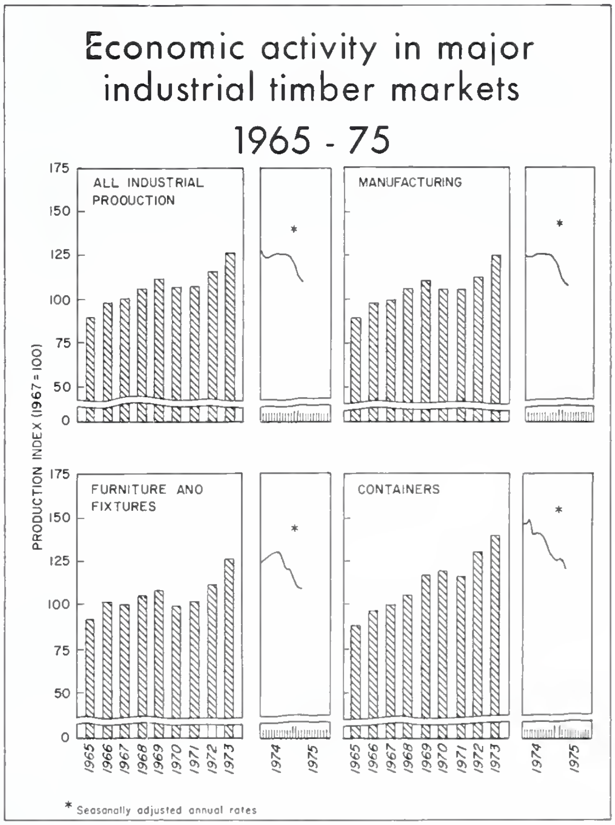

FIGURE 3

board—climbed in the first half of 1974 before beginning to drop in late summer. This was essentially the same trend as in 1973, however, the decline in 1974 was much more rapid. By December, the output index had dropped to 120.4, a decline of 8 percent since mid-year. In the first quarter of 1975, the decline accelerated with output dropping to 108.4 in March, some 10 percent under the December level.

Recovery in the major industrial sectors will depend primarily on improvement in the general economy and in housing. Trends in economic activity discussed above indicate that current low levels of production should begin to rise in the second half of 1975 and continue into 1976. A rebound in furniture can be expected as housing improves.

Longrun outlook is for renewed growth

Despite the current low levels of demand for the major timber products, the longrun outlook is one of renewed and continued growth. There has always been uncertainty about future trends in growth and given current U.S. and world economic conditions, the outlook during the next few decades seems much more uncertain than it did a few years ago. However, it seems reasonable to expect that population, economic activity and income will continue to rise in the years ahead.

Population is, of course, one of the important determinants of future market levels, and of pressure on the environment. Recent projections by the Bureau of the Census (*61*) show that, although current fertility levels are close to those which would result in stability in the 21st century (zero population growth), population is likely to continue to increase substantially in the next half century. Growth in population is likely to be accompanied by rising income (*58*). Even at much lower rates of growth than has taken place in the past 50 years, per capita disposable income could be expected to triple in the next 50 years.

Although a large part of the additional demands generated by more people with larger incomes are likely to be for services, including a cleaner and better environment, it is also likely to result in substantial growth in the demands for housing, furniture, and other goods made in whole or in part from timber products.

Trends in housing starts are of special importance in appraising prospective demands for softwood lumber and plywood, insulation board and particleboard. Recent projections indicate a high level of demand for housing—around 2.6 million units a year—during the last half of the 1970's (*19*, *40*, *41*). These projections, which have been based on trends in the rate of household formation, housing replacement, and vacancies, are substantially above the likely level of housing production in 1975. This suggests the probability of a major upturn in housing later in the decade. Continuing increases in the need for replacements and in the demand for second homes should sustain a relatively high level of demand through the rest of the century and beyond.[3]

Prospective growth in population, economic activity, and disposable personal income also indicate the likelihood of major increases in the demand for factories, stores, hospitals, sewer and water systems, roads and other related types of buildings and facilities in the 1970's and beyond.

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[3] For a detailed discussion of longrun demands for housing see (*17*, *19*, *40*, *41*, *45*).

TIMBER PRODUCTION, PRICES, TRADE, AND CONSUMPTION

Industrial roundwood production down 3 percent in '74

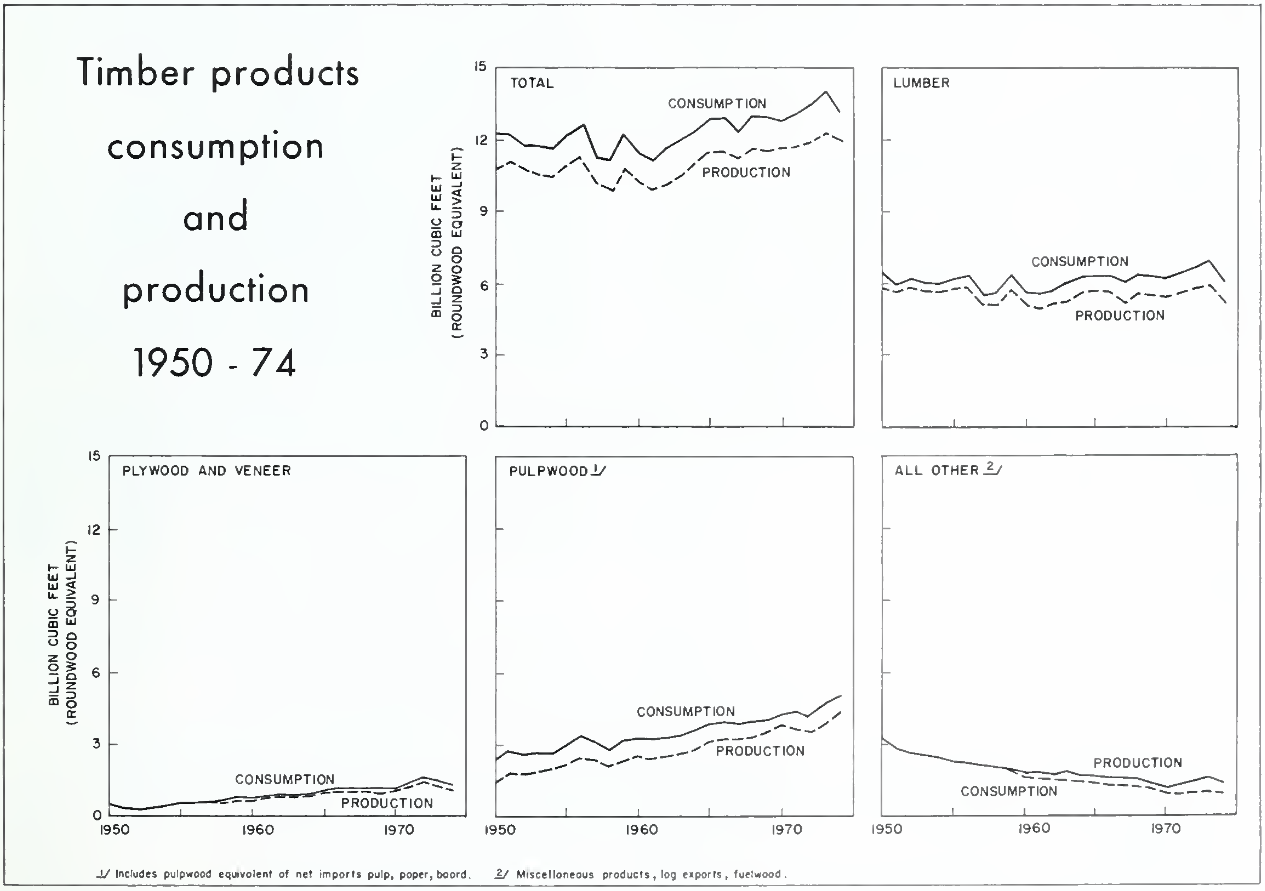
Preliminary data indicate that total production of industrial roundwood, i.e., all timber products except fuelwood, was 11.4 billion cubic feet in 1974 (table 2, fig. 4). Although this was about 3 percent below 1973 output, it was very close to production in 1972 and a third more than the average of around 8.7 billion cubic feet in the early 1950's.

Most of the major timber products contributed to the decline in 1974. For example, production of veneer logs dropped 13 percent to 1.1 billion cubic feet. Output of saw logs used in the domestic manufacture of lumber (5.2 billion cubic feet) and of miscellaneous industrial roundwood (cooperage logs, poles, piling, posts, shingle bolts, etc.) both were down 10 percent. In contrast, production of pulpwood, the second most important roundwood product, climbed 13 percent to 4.2 billion cubic feet.

Log exports fell about 17 percent to 0.4 billion cubic feet in 1974. This represented the lowest level and sharpest drop since 1971.

Production of saw logs in 1974, although down substantially, was near output in the early 1960's. Veneer-log production, on the other hand, was well above output in most years prior to 1971. Round pulpwood production was at an all-time high, more than double harvests in the 1950's.

In addition to the industrial roundwood,


Timber products consumption and production 1950 - 74

1/ Includes pulpwood equivalent of net imports pulp, paper, board.

2/ Miscellaneous products, log exports, fuelwood.

FIGURE 4

there was 0.5 billion cubic feet of round fuelwood produced in 1974. This was about the same as the cut in 1973 and a departure from the downward trend of the last few decades. The relatively strong demand in 1974 is apparently in response to growing use for round fuelwood in fireplaces in many metropolitan areas.

Softwood industrial roundwood production fell about 5 percent in 1974 to 8.6 billion cubic feet (table 3). Although down somewhat from the past 3 years, this was about 28 percent above the early 1950's. Saw-log production, which composed about 48 percent of total industrial softwood output in 1974, has increased relatively little during this period. Veneer logs and softwood log exports, though down in 1974, have grown rapidly in the last two decades. Round softwood pulpwood, up by 16 percent in 1974, has also increased, about doubling since 1950. Production of miscellaneous products and of fuelwood have declined in most of the last 25 years.

In contrast to softwoods, hardwood industrial roundwood production increased about 2 percent in 1974 to 2.8 billion cubic feet (table 4). This volume was also some 38 percent above production in the early 1950's. Although there was some fluctuation in hardwood saw-log and veneer-log production during the 50's and 60's, production in 1974 was not markedly different from output in 1950. The rise in hardwood industrial roundwood production in this period was almost entirely due to the nearly sixfold increase in hardwood pulpwood output.

Despite the increase in industrial roundwood in the past two decades, total hardwood roundwood production declined by about 0.6 billion cubic feet because of the rapid drop in round hardwood fuelwood. Hardwoods are estimated to compose about four-fifths of total fuelwood consumption.

Stumpage price trends mixed in '74—some declines in early '75

Scattered State forest product price reports show that stumpage prices continued to rise in early 1974. For example, the average price for southern pine sawtimber sold from private lands in Louisiana rose 10 percent between the last quarter of 1973 and the first quarter of 1974 (table 7). Since that time, prices have been moving down and in the first quarter of 1975, softwood stumpage was $76.80, 21 percent under first quarter 1974, but a little above first quarter 1973 prices.

Stumpage prices for western species appeared to be following similar trends. For example, average stumpage prices for all timber sold on publicly owned lands in Washington and Oregon in the fourth quarter of 1974 was about 25 percent under third quarter prices and 5 percent below those in the fourth quarter of 1974 (*44*).

Hardwood stumpage prices continued to rise somewhat longer than softwood prices because of different basic demand patterns. However, they also began to drop in the last quarter of 1974 and were continuing their decline early in 1975.

The differences in stumpage price trends and the large variation in prices among species and regions shown in tables 6 and 7 and the tabulation below reflect such things as market conditions, timber quality, and the location and accessibility of timber stands.

Softwood stumpage prices in 1973 and 1974 were much above the general levels of the 1950's and most of the 1960's. The higher stumpage price levels partly reflected general price inflation. But the increases after adjustments to remove the effects of inflation have still been significant (tables 6 and 7). As an illustration, the average price of southern pine in Louisiana

Species	*State*	*Price per thousand board feet*[1]
Saw-log stumpage:		
Black walnut	Illinois (*14*)	$ 100.00–$ 400.00
Hickory	do	10.00– 40.00
Sycamore	do	20.00– 50.00
Southern pine	Louisiana (*20*)	79.90– 97.85
Gums	do	32.10– 39.25
Veneer stumpage:		
Walnut	Ohio (*30*)	
Prime 16 to 20 inches	do	800.00– 2,500.00
Prime 21 inches plus	do	1,200.00– 3,500.00
Cooperage stumpage:		
White oak	Kentucky (*18*)	40.00– 110.00
		Price per cord
Pulpwood stumpage:		
Southern pine	Louisiana (*20*)	5.90– 6.25
Hardwoods	do	2.55– 2.80
Spruce and fir	New Hampshire (northern) (*28*)	4.00– 8.00
Balsam fir	Wisconsin (*80*)	3.87– 5.00
Pine, jack	do	3.00– 10.00
Aspen	do	1.50– 4.17

[1] The prices generally represent timber buyers' quotations without standardized specifications as to grade, log rule, and other factors that affect the value of standing timber.

in 1974, measured in constant 1967 dollars,[4] was almost 2.5 times relative prices in the early 1960's. Relative price rises for some western species were even larger during this period.

The increase in relative stumpage prices in the late 60's and early 70's is a continuation of the longrun trend. For example, between 1910 and 1970, the relative prices of Douglas-fir stumpage rose at an average annual rate of about 3.5 percent. During this same period, southern pine stumpage increased at about 3.2 percent annually.

These longrun increases presumably reflect in large part the growing economic scarcity of timber. In recent years, more complete utilization of the timber harvested—particularly the use of slabs, edgings, and veneer cores for pulping—has also tended to increase stumpage values.

Log prices also beginning to drop in late '74 and early '75

Log prices have been following the same longrun and shortrun trends as stumpage prices. As a result, prices for most softwood species continued up in early 1974 but began to decline late in the year. Hardwoods were showing the same general trends as softwoods. (tables 8, 9, and 10, and fig. 5).

There are wide differences in log prices among species and different areas of the country. The differences are illustrated in the above mentioned tables and the tabulation below showing saw-log prices from various recent State price reports on forest products. Most of the differences in prices are caused by such factors as variations in quality, intensity of competition, scaling practices, and log rules.

Although there were declines in late 1974 and early 1975, the constant 1967 dollar prices for most species of logs were still substantially above the 1950's and most of the 1960's. These general upward trends were apparently largely due to the rise in stumpage prices discussed above. However, some of the increase in log prices, and in lumber and plywood prices, discussed later in this report, may also have been caused by rising wages. Wages have more than doubled in many areas. Hourly earnings in logging in Washington, for example, increased from an average of $2.96 in 1960 to $6.12 in 1974—a rise of 107 percent (table 11). In the same period, average hourly pay in the lumber and wood products industries in Arkansas rose

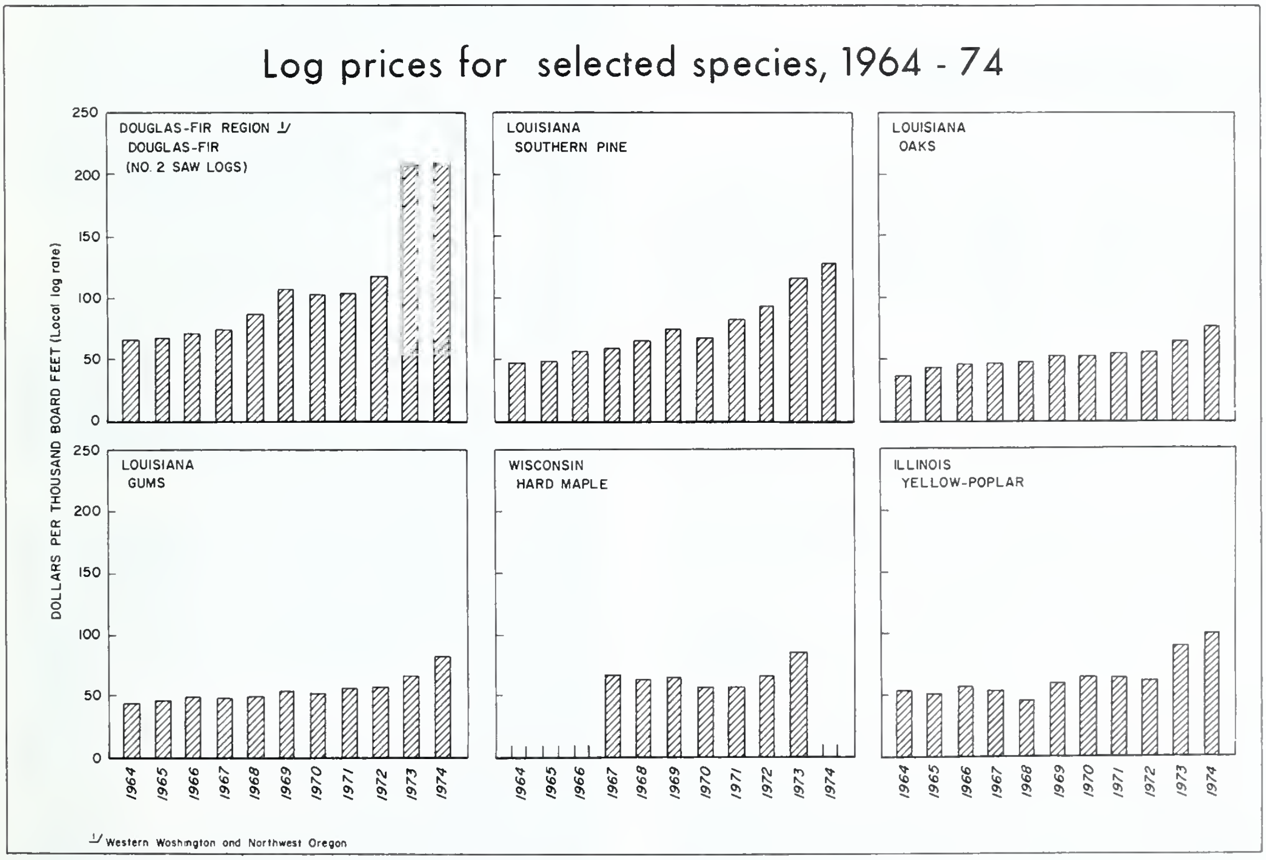


FIGURE 5

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[4] This is calculated by dividing the price in current dollars by the wholesale price index of all commodities (1967 = 100).

Species	*State*	*Price per thousand board feet, log scale*
Redwood, No. 1 old growth	California (Arcata-Eureka area) *(8)*	[1]$180.00–$200.00
Beech, good quality	Kentucky *(18)*	40.00– 80.00
Tulip-poplar, good quality	do	60.00– 155.00
Southern pine	Louisiana *(20)*	[2]114.85– 131.15
Gums	do	73.50– 85.40
Yellow birch	New Hampshire (Grafton County) *(28)*	[2]75.00– 150.00
Hard maple	Ohio *(30)*	[2]50.00– 300.00
Walnut	do	[2]120.00– 600.00
Alder	Oregon (District 4)* *(31)*	115.00– 125.00
Douglas-fir:		
No. 2	do	95.00– 110.00
No. 3	do	70.00– 80.00
Maple	do	90.00
Cedar, grade 2	Washington (western) *(77)*	85.00– 225.00
Hemlock-white fir:		
Grade 2	do	85.00– 160.00
Grade 3	do	60.00– 150.00
Cherry (prime)	West Virginia *(78)*	100.00– 200.00

[1] F.o.b. mill.
[2] Delivered to buyer.
* Oregon District 4 consists roughly of Lane, Benton, and Linn Counties.

from $1.30 to $3.08—an increase of 137 percent. In New York, average hourly earnings in these industries rose 93 percent during this period. The increases in the timber industries have been generally in line with those in other industries.

In most sections, wage rates in logging and the lumber and wood products industries are lower than in most other industries. Wages in the South also tend to be lower than in other sections of the country.

U.S. timber products imports valued at $4.7 billion in 1974—exports $4.2 billion

The United States is the world's leading importer of timber products. The total value of these imports in 1974 was some $4.7 billion (see tabulation below). This was up 0.3 billion from 1973 and represented about 5 percent of the value of all U.S. imports, a slightly smaller proportion than in 1973.

Paper and board, largely newsprint from Canada, was the most important item in the import trade in 1974, accounting for 38 percent of the value of all timber product imports. Wood pulp at 23 percent was next most important. Lumber, also chiefly from Canada, accounted for 22 percent, and plywood and veneer 8 percent. The remainder was composed of logs, pulpwood, wood charcoal, wooden containers, cork, and other similar products.

For most items, the value per unit of product imported continued to increase. For example, average import value for pulpwood and woodpulp was up 40 percent in 1974. Average value for logs was up 36 percent and for paper and board 26 percent. Plywood and veneer average prices also increased. Although some of the differences in year-to-year value may be due to changes in the quality and kinds of material imported, increases of the magnitude cited above undoubtedly reflect substantial price rises.

The United States is also a major timber product exporter. The value of such exports amounted to almost 4.2 billion in 1974—38 percent above 1973 and some 4 percent of the value of all U.S. exports in 1974.

Paper and board was the most important product in the export trade, accounting for about 37 percent of total export value. Woodpulp composed another 20 percent, logs 17 percent, and lumber 10 percent.

Like imports, the average value per unit of most timber products exported rose in 1974. For example, average value per ton of paper and board exported rose 27 percent. Average value for wood pulp was up 22 percent. Most other products showed some increase, however, average value for lumber was down about 18 percent.

Log exports dropped sharply in '74

Log exports in 1974 were 2.6 billion board feet (local log rule), about 19 percent below 1973 and the smallest export volume since 1971 (tables 12 and 13). The decline in 1974 was a reversal of the general upward trend between 1950 and 1973—a period in which log exports grew at an annual rate of over 20 percent.

Softwood log exports dropped to about 2.5 million board feet in 1974 and accounted for 96 percent of total log shipments. Despite the steep decline, this volume was 12 times larger than in 1960, the year before log exports began to rise rapidly. Although there were some eastern and southern softwood species shipped, most logs came from the forests of western Oregon and western Washington. Three species, Douglas-fir, western hemlock, and Port Orford cedar, accounted for about three-fourths of the total exports.

Hardwood log exports declined by about 23 percent in 1974 to 120 million board feet.

Item	Standard unit of measure	Imports[1]		Exports[1]	
		Volume	Value	Volume	Value
			Million dollars		*Million dollars*
Logs:					
Softwoods	Million board feet	45.6	8.6	2,523.7	668.2
Hardwoods	do	31.0	4.6	118.7	49.5
Total	do	76.6	13.1	2,642.4	717.7
Lumber:					
Softwoods	do	6,821.1	915.7	1,536.4	336.1
Hardwoods	do	449.7	134.3	177.3	61.3
Railroad ties	do	13.9	2.5	51.7	7.9
Total	do	7,284.7	1,052.5	1,765.4	405.3
Veneer:					
Softwoods	Million square feet	315.7	6.5	218.6	11.3
Hardwoods	do	1,965.9	72.9	380.8	25.8
Total	do	2,281.6	79.5	599.4	37.0
Plywood:					
Softwoods	do	4.2	.6	542.0	10.2
Hardwoods	do	3,363.9	287.0	79.4	16.3
Total	do	3,368.1	287.6	621.4	26.5
Pulpwood:					
Round	Thousand cords	349.8	11.0	219.5	7.1
Chips	do	584.6	13.6	2,761.3	113.9
Total	do	934.4	24.7	2,980.7	121.0
Woodpulp	Thousand tons	4,690.0	1,087.5	2,806.0	820.4
Paper and board:					
Newsprint	do	7,399.0	1,484.2	188.1	53.1
Other paper and board	do	852.4	223.0	3,451.5	1,143.5
Paper and board products	do	62.8	92.9	342.3	323.8
Total	do	8,314.2	1,800.1	3,981.9	1,520.4
Other wood products[2]			388.8		517.2
Total all products			4,733.8		4,165.4

[1] Data may not add to totals because of rounding.

[2] Includes poles and piling, fuelwood, wood charcoal, cork, waste paper, wood containers, wood doors, and other miscellaneous products. Does not include wood furniture nor printed materials.

Though small in relation to softwood log exports, they were largely made up of high value and relatively scarce species and thus had some important effects on domestic markets. For example, export of walnut logs, principally to Europe, has been a contributing cause of higher walnut veneer log prices (see table 37).

There were decreases in log exports to most of major overseas markets in 1974. However, the major part of the decline came in shipments to Japan. Total log exports to Japan in 1974 amounted to 2.1 billion board feet, some 20 percent under 1973 and the smallest volume since 1971. The drop in shipments to Japan started in mid-1973, after a Japanese agreement to slow imports in fiscal year 1974. In 1974 and early 1975, the conditions in Japanese markets, particularly in construction, also acted to hold down imports. Japanese sources indicate that demand for U.S. logs is likely to increase in the second half of 1975 (*15*).

Because the large increases in exports to Japan in 1971, 1972, and early 1973 came at the same time that domestic sawtimber demand was very strong, these shipments added to the competition for timber in some areas and intensified upward pressure on log and lumber prices. At the same time, however, it improved the balance of payments situation and provided substantial economic benefits to forest land-

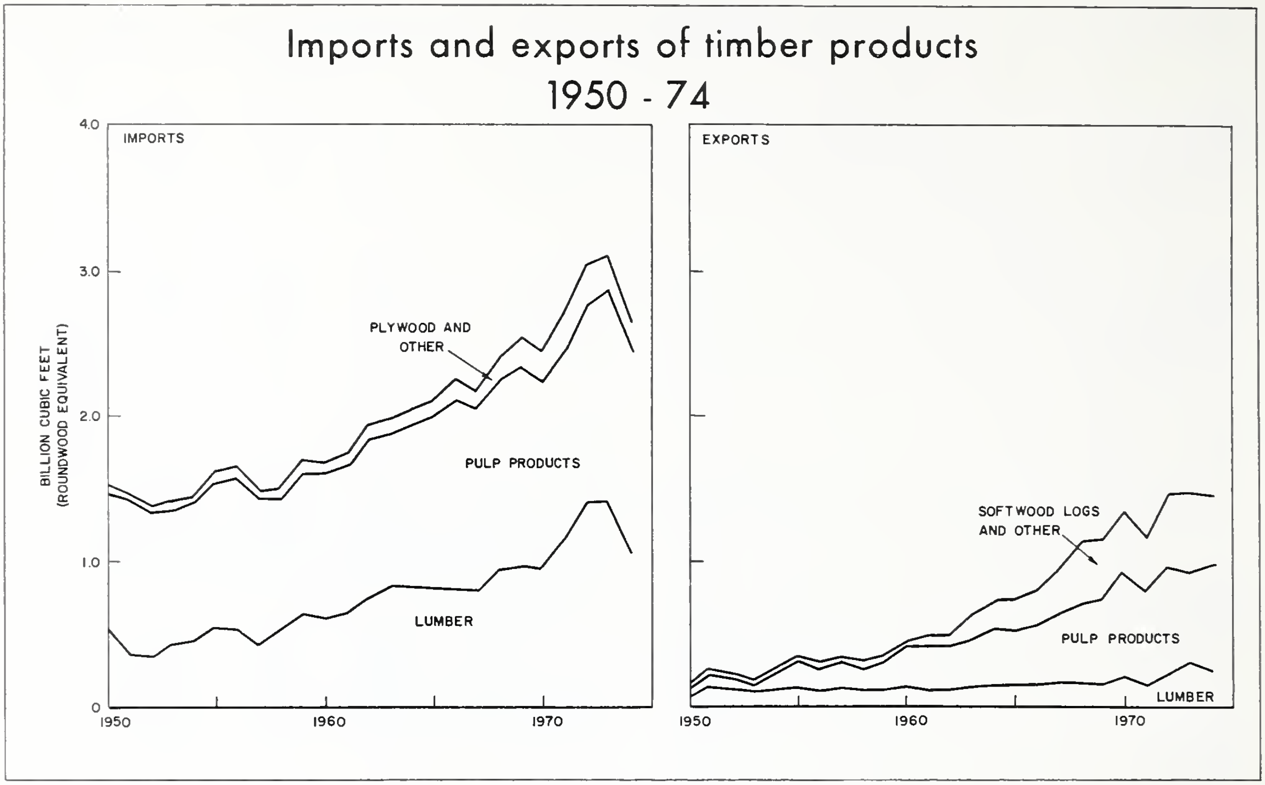

FIGURE 6

owners, loggers, longshoremen, and exporters. Somewhat the opposite effect was undoubtedly felt in 1974 when demand for softwood logs for both export and domestic lumber manufacture was down.

In contrast to log exports, log imports more than doubled to 75 million board feet in 1974 (tables 14 and 15). However, this was still quite small in relation to log exports, and was somewhat under imports for years prior to 1972. About 60 percent of the log imports were softwoods, principally saw logs from Canada. The remainder were mostly veneer logs of tropical species from Central and South America, Africa, and Asia.

Net imports declined to 1.2 billion cubic feet

The roundwood equivalent of the imports of logs, lumber, plywood, veneer, pulpwood, woodpulp, and paper and board in 1974 totaled about 2.6 billion cubic feet, 15 percent below the level of 1973 and the smallest volume since 1970 (table 2). Total exports remained at about 1.5 billion cubic feet. Because of these trends, net imports dropped to 1.2 billion cubic feet, 28 percent below 1973, and the smallest total since 1970.

The decline in the volume of imports of timber products in 1974 was a reversal of a long established trend. Between 1950 and 1973, for example, imports more than doubled (fig. 6). Most of the increase during this period was due to the rapid rise in softwood lumber, woodpulp, newsprint, and hardwood plywood.

The drop in exports was also counter to the trend of the last couple of decades. In the 23-year period prior to 1974, exports—chiefly logs, woodpulp, paper and board—increased about 1.3 billion cubic feet.

The rise in the volume of exports between 1950 and 1970 was roughly the same as that of imports. As a result, net imports did not change significantly—amounting to about 1.3 billion cubic feet in most years. In 1971, 1972, and 1973, however, imports rose much faster than exports and net imports increased sharply. A return to somewhat higher net import levels can be expected when domestic demands increase.

Industrial roundwood consumption down 6 percent to 12.6 billion cubic feet in '74

Consumption of industrial roundwood, i.e., saw logs, veneer logs, pulpwood, and all other products except fuelwood, totaled 12.6 billion cubic feet in 1974 (table 2). This was 6 percent under the record volume consumed in 1973, but about a fourth larger than in the early 1950's.

Consumption of industrial roundwood products, i.e., lumber, woodpulp, plywood, etc., dropped about 8 percent (table 5, fig. 7). This was a reversal of the trend that saw the tonnage of such products rise more rapidly than roundwood consumption in recent years. The relatively larger increase reflected improvements in the utilization of roundwood, largely the use of slabs, edgings, veneer cores, sawdust, and other similar materials for the manufacture of pulp, particleboard, and a few other products such as charcoal.

The rise in consumption of industrial roundwood since 1950 was spread among the major products—saw logs, pulpwood, and veneer logs. However, most of the growth was in the use of pulpwood, which about doubled, and veneer logs, which increased roughly four times.

The consumption of softwood industrial roundwood was down almost 0.8 billion cubic feet in 1974, with most of the drop due to the decline in softwood sawtimber used for lumber (table 3). Consumption of industrial roundwood produced from hardwood species was also below 1973, but by less than 0.1 billion.

The declines in consumption in 1974 of both softwood and hardwood industrial roundwood are departures from the trend of the past two decades. For example, consumption of softwood industrial roundwood rose by a third or 2.7 billion cubic feet, between 1950 and 1973. The percentage increase for hardwood industrial roundwood was even larger (40 percent), but the actual cubic footage growth was less than a third of the softwood increase. Most of the increase for hardwoods was due to rising consumption of pulp products. Increasing consumption of plywood as well as pulp products was an important contributor to the softwood total.

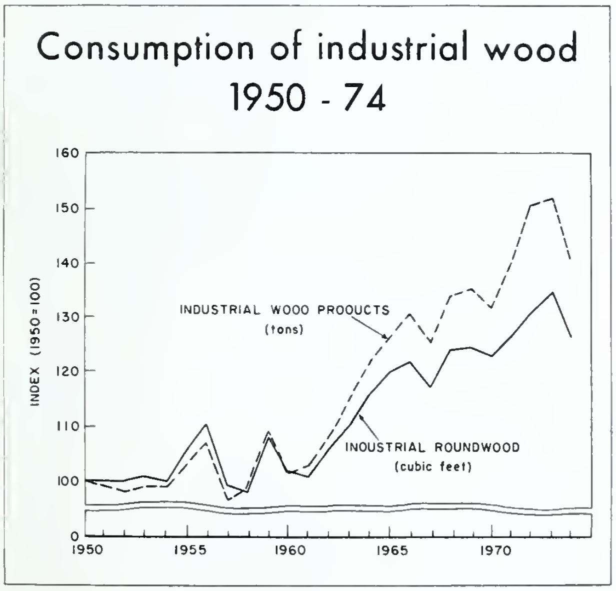

FIGURE 7

Per capita consumption of industrial roundwood fell about 7 percent to 59.3 cubic feet in 1974 (table 16). This level of use—although far below those attained in the early 1900's—was above the average in the early 1960's. In this period, increases in per capita consumption of some products such as veneer logs and pulpwood were offset by declines in other products.

Consumption of all roundwood in 1974—industrial wood plus fuelwood—amounted to 13.1 billion cubic feet. Although this was about 6 percent under the record amount consumed in 1973, it was above consumption in nearly all years between 1900 and 1970.

Demand expected to rise in last half of '75—continue up in future decades

If general economic conditions improve, and housing, nonresidential construction, and industrial output increase as discussed earlier in this report, consumption and production of the major timber products will rise in the second half of 1975. Nevertheless, the low output levels in the first half, coupled with relatively large inventories, suggest that total production and consumption for most timber products in 1975 will be below 1974 volumes. In the late 1970's and the decades immediately beyond, however, the prospective longrun growth in population, economic activity, and income discussed in the first section of this report, indicate that the demand for timber products is likely to grow rapidly.[5]

Demand likely to increase more rapidly than supplies

There are three possibilities for meeting the prospective increases in demand. These are by: (1) increasing the volume of net imports, (2) improving the utilization of the timber harvested, and (3) growing more timber in domestic forests.

With respect to imports, it seems clear that Canada has the timber resources to support a large expansion in shipments of softwood lumber and pulp products to the U.S. (*7*, *21*, *22*). The tropical regions of the world also have huge hardwood resources which can supply much larger amounts of material for import. However, most of the unused resources both in Canada and the tropics lie in undeveloped regions, without transportation systems, manufacturing plants, and other necessary facilities. Utilization of this timber will involve significant increases in production costs and U.S. imports are unlikely to grow appreciably unless there is a substantial increase in relative prices.

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[5] The following material on the longrun demand-supply-price outlook is condensed from a comprehensive Forest Service appraisal of the present and prospective timber situation (*41*). This study is available from the USDA Forest Service, Office of Information. Washington, D.C. 20250.

The growth in U.S. exports of pulp products and softwood logs in the 1950's and 1960's reflected a combination of rapid increases in demand and insufficient timber supplies in western Europe and Japan—the major importing areas—and relatively stable prices in the U.S. The latest studies of the timber situation in the importing areas indicate that demands will continue to grow and that domestic timber supplies will fall increasingly short of prospective demands (*15*, *36*).

This suggests continuing increases in foreign demand for U.S. timber products. It also suggests—along with the higher costs involved in using the timber resources in Canada and the tropics—that, with relative prices close to those of the 1950's and 1960's, the U.S. net import situation may not change appreciably. At higher domestic prices, however, net imports could show a material rise, especially net imports of softwood lumber, woodpulp, and paper from Canada. However, such prospective increases are relatively small in comparison to the projected growth in demand.

Part of the projected growth in demand for timber could be met by increasing the utilization of residues and salvage of timber killed by destructive agents, by reusing paper and board, and by extending supplies through increased efficiency in manufacturing and construction.

There have been large gains in the utilization of coarse manufacturing residues of primary wood manufacturing plants in the past two decades. The production of chips for use in pulp mills, for example—mostly from slabs, edgings, veneer cores, and other similar course material—has increased from 0.1 billion cubic feet in 1950 to about 2.3 billion cubic feet in 1974. Use of shavings and other fine secondary residues in the manufacture of particleboard has also increased very rapidly.

Despite the improvement in utilization, there are still large volumes of unused residues. In 1970, for example, over 3.0 billion cubic feet of wood was left in the forests after logging or land clearing, and an additional 1.0 billion cubic feet was left unused at primary manufacturing plants.

There are also large volumes of secondary manufacturing and consumer residues that could be utilized. For example, of the 65 million tons of paper and board consumed in the United States in 1974, only 14 million tons—22 percent of the total—was recycled. In some western European countries and Japan, close to 40 percent is reused.

In addition to the increased use of forest and manufacturing residues, it is possible to meet some of the projected increases in demand for lumber and plywood by increasing raw material conversion efficiency through the use of thinner saws and more precise manufacturing methods and equipment. Development of stress grading systems and better product design to increase the efficiency of use in construction and manufacturing could extend lumber supplies. Timber supplies could also be extended by the development of economically competitive types of structural particleboard and laminated dimension lumber.

Although part of the projected growth in demand can be met by increases in net imports and improved utilization, the potential gains are relatively small in comparison to the projected total growth in timber product markets. Thus, if the projected growth in demand is to be met, it must come from domestic resources.

Comparisons of projections of timber demands after allowance for net imports and improved utilization, with prospective supplies from U.S. forests assuming a continuation of 1970 management levels, show projected demands for softwood sawtimber rising much more rapidly than supplies assuming current relative prices. This means that unless management is intensified, the Nation is faced with the prospect of substantial increases in softwood timber product prices. For example, alternative projections of demand under other price assumptions indicate that the equilibrium prices at which softwood lumber demand and supply would apparently balance in 2000 would be some 50 to 60 percent above 1970 and the general level prevailing in the 1950's and 1960's. The projected equilibrium price for paper and board, on the other hand, would be only 15 to 20 percent above those levels.

Projected hardwood sawtimber supplies are somewhat above projected demand at 1970 price levels for the next decade or so. However, recent increases in relative prices of hardwood timber suggest that the projection of timber supplies probably overstates the volume of timber, and especially of sawtimber, that is economically accessible and available for sale. For example, much of the projected supply, including sawtimber, is in species and low-quality trees for which markets are currently limited. Much of the demand, on the other hand, is for species such as select white oak and red oak, sweetgum, yellow birch, hard maple, walnut, and black cherry, and for the larger sized high-quality trees. Removals have been close to or above annual growth for this preferred material in recent years.

In addition, part of the larger sized hardwood sawtimber that is suitable for the manufacture of high-quality lumber or veneer occurs as widely dispersed trees or groups of trees that may not be economically harvestable. A substantial part of the hardwood timber is also in privately owned tracts that are held primarily for recreation or other purposes that are not compatible with timber harvesting.

The prospective increases in relative stumpage and timber product prices would have substantial effects on the demand for most timber markets. For example, a rise in lumber prices at something close to the amounts indicated by the demand-supply comparisons discussed above would mean a major reduction in the demand for lumber and in the loss of large potential markets for the lumber industry. The plywood industry would be affected in much the same way. The outlook is more favorable for the pulp and paper industry because this industry can use small trees and low-quality material, including residues. Nevertheless, this industry will also be affected by stumpage price increases, because it will have to directly compete with other industries for sawtimber and other roundwood.

Increases in timber product prices would also adversely affect consumers by raising the costs of products such as houses, furniture, and paper made in whole or in part from wood. This would mean, for example, that fewer people could afford adequate housing and that public and private programs to improve the housing environment would become more expensive. It could also cause some decline in housing quality, resulting from such things as a reduction in average unit size or a shift to less desirable types of units.

Rising timber product prices of the magnitudes indicated by the demand-supply comparisons would also induce substitution of other materials, such as steel, concrete, aluminum, and plastics, for wood in many end uses. A shift from timber products to other materials would have some adverse impacts on the environment. The air, water, and land pollution resulting from the mining, industrial processing, and power generation that would be associated with the use of substitute products are of higher magnitude than those associated with timber products. The energy requirements for producing substitute products are also much higher than for timber products.

A shift from timber to other raw materials would accelerate the rate of use of nonrenewable stocks of ores and energy materials. Technology has been extending the useable supplies of such materials. But continued geometric growth in the use of energy and many materials is likely to result in severe supply and cost problems. At that time, timber, a renewable resource, may take on increasing importance as an industrial raw material.

Timber is also an expandable raw material. Through intensified management and research it would be possible in time to more than double present net annual growth.

Opportunities for increasing timber growth

There are opportunities for increasing growth on all types of forest ownerships. For example, net annual growth on the 67 million acres of commercial timberland in forest industry ownerships averaged only 52 cubic feet per acre in 1970—about 60 percent of the average attainable in fully stocked natural stands and less than a third of that attained in some intensively managed plantations.

There is a major opportunity to increase timber growth on the 296 million acres of commercial forest land in farm and miscellaneous private ownerships. Management of most of these lands for timber production is limited and average net annual growth per acre—36 cubic feet in 1970—is far below potential. Because of short planning horizons, limited capital, lack of technical forest management skills, and other problems, the realization of any substantial increase in growth on these ownerships will require large public technical assistance and cost sharing programs.

There are also substantial opportunities to increase timber supplies on the National Forests and other public lands while at the same time intensifying management for other uses. Sizeable investments in such measures as planting, timber stand improvement, thinning, and road construction will be necessary, but these would make it possible to promptly achieve an increase in timber growth.

Attainment of potential increases in timber growth on all ownerships will depend in part on an adequate program of research as well as accelerated action programs. There is special need to develop more effective programs of regeneration with desirable species, propagating superior trees, determining optimum levels of stocking, and improving protection.

The attainment of increased timber growth also will depend in part on the success achieved in managing commercial forest lands for multiple purposes. In the past decade there have been growing demands for the withdrawal of commercial forest lands from timber production, and modifications of forest land management practices to provide wilderness or other recreation areas. There also have been increasing demands for the modification of management practices to insure the protection of forested watersheds, control soil erosion, prevent water pollution, and provide for the needs of wildlife.

LUMBER PRODUCTION, PRICES, TRADE, AND CONSUMPTION

Lumber production in 1974 down nearly 10 percent

Lumber production in 1974 was some 9.6 percent under 1973 based on data collected by the National Forest Products Association (*26*). This indicates a total output of about 34.9 billion board feet—the smallest volume produced since 1970 and some 3.7 billion board feet under production in 1973 (table 17, fig. 8).

Softwood lumber output showed the largest decline, dropping some 11.5 percent to 27.9 billion board feet. This decrease, the largest year-to-year drop in over a decade, was primarily in response to the depressed construction markets, particularly the new residential sector.

Hardwood lumber output also was down, declining 1.5 percent to an estimated 6.9 billion board feet. This much smaller fall-off reflects continued strength in some of the major hardwood markets early in the year.

Data from the various trade associations (*26*, *33*, *34*, *79*) indicate that production of both softwood and hardwood lumber was continuing at relatively low levels early in 1975. They also show that despite low levels of production, mill inventories were continuing to rise. Consequently, some adjustments in inventory levels may be necessary before any increase in demand will be fully carried through to production.

Western production fell 11 percent in 1974

About two-thirds of the total drop in lumber production in 1974 was in the West.[6] Total production in this section is estimated at 20.2 billion board feet (table 18, fig. 9). This output, about three-fifths of total U.S. production, was 10.7 percent below 1973 and the smallest volume produced since 1970. Over 98 percent of the total was composed of softwood species.

Production was down sharply in most of the western lumber producing regions. Trade asso-

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[6] The West includes 11 Western States, South Dakota, Alaska, and Hawaii. The South consists of the 12 most southern States, including Virginia. The North includes the remaining 24 States.

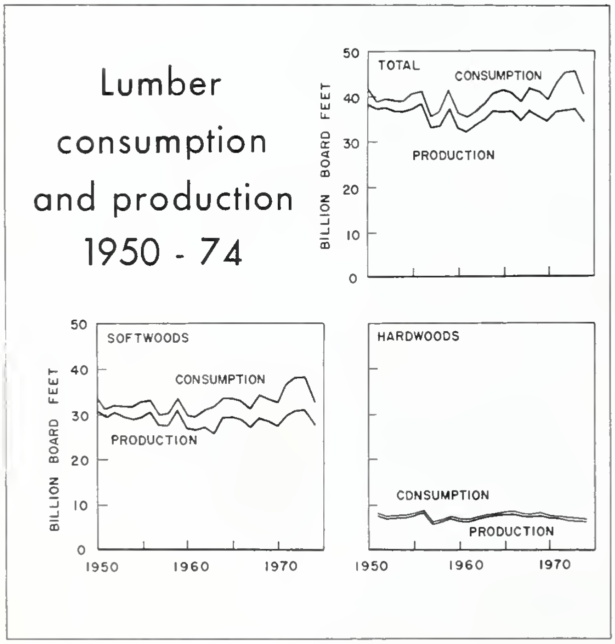

FIGURE 8

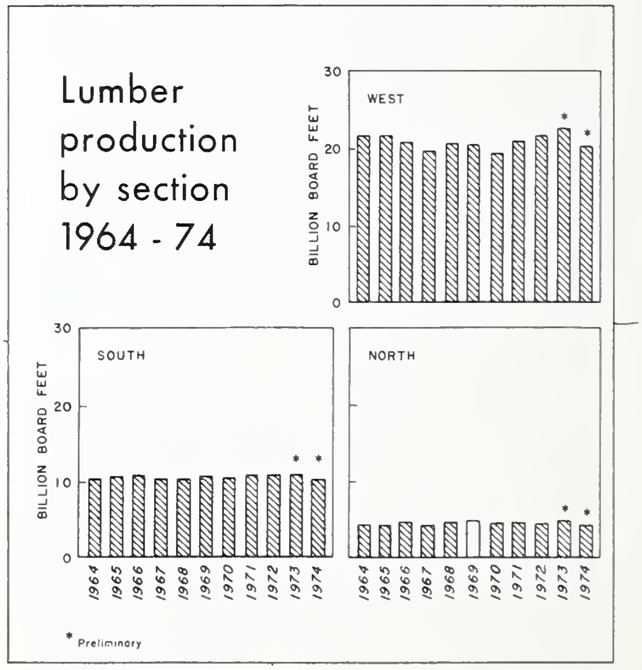

FIGURE 9

ciation data (*26*, *79*) indicate that the cut in the western pine region—the region extending from the summits of the Cascade and California coastal ranges to the Great Plains, and from Canada to Mexico—was down about 16 percent from the 10.8 billion board feet produced in 1973. Output in the Douglas-fir region of western Oregon and western Washington was 14 percent below the 1973 level of 8.7 billion board feet. In contrast to the declines in the other major western regions, production in the California redwood region rose nearly 10 percent from the 2.5 billion board feet cut in 1973.

Since the early 1950's, more than half of the lumber produced in the Nation each year has come from the western forests. The Pacific Coast States have been particularly important. For example, in 1973, lumber production in Washington, Oregon, and California was about 10 percent larger than production in the North and South combined (*59*). When considering softwood lumber only, over 55 percent of total U.S. production came from the three Pacific Coast States. Much of this material was from old-growth forests and has resulted in an excess of removals over growth particularly for sawtimber-size material. Recent Forest Service studies show that sawtimber inventory volumes declined about 11 percent between 1952 and 1970 in these States (*41*). They also indicate that a continuation of the fall-off in the supply of sawtimber size material is in prospect in the years ahead. This projected decline is partially the result of losses in commercial timberland to land clearing for highways, farm and other agricultural use, electric and gas transmission lines, and urban expansion. In addition, changes in the cutting patterns on the various types of ownerships, including a large drop in log production on forest industry lands and a leveling off of production on the National Forests are expected. The total fall-off is expected to be particularly severe if present forest management policies are continued.

Lumber production in South dropped 8 percent

Lumber production in the South in 1974 is estimated at 10.5 billion board feet—8 percent under 1973, but near average production in the mid-1960's (table 18, fig. 9).

Production of softwood lumber was down sharply to about 7.1 billion board feet. Although this represented a drop of about 11 percent from 1973, it was significantly above the levels in the early 1960's when output was about 5.9 billion board feet. The rising trend since 1961, when output was at a post World War II low, has been largely due to improvements in the pine sawtimber situation. In most areas of the South, growth of softwood sawtimber has substantially exceeded removals in the past 20 years (*41*). However, differences between growth and removals have been narrowing, indicating probable increasing competition for the available softwood timber supplies in the years ahead.

In contrast to softwoods, hardwood lumber production in the South in 1974 was very near year-earlier levels. Total output in 1974 is estimated at 3.4 billion board feet, less than 1 percent above 1973 production, and somewhat under average production in most recent years.

This generally declining trend of the past two decades may continue in the years ahead unless management is intensified and trends in land clearing reversed. The latest available data (1970) on inventories, net annual growth, and removals show that the hardwood sawtimber situation has been deteriorating in many areas of the South.

In the West Gulf region,[7] for example, hardwood sawtimber removals (2.4 billion board feet) were 53 percent above growth. In the Central Gulf Region,[8] growth and removals were approximately in balance. The South Atlantic[9] and East Gulf[10] were the only regions in the South in which hardwood sawtimber growth was in excess of cut.

Recent trends in forest land conversion has been a major cause of the decline in the hardwood resource in some parts of the South. Large areas of forest land in the delta regions of Mississippi, Arkansas, and Louisiana have been cleared for agriculture. For example, a recent study showed that more than one-fifth of the commercial timberland in the delta region of Mississippi had been cleared over a 10-year period, a rate nearly four times that of earlier decades. There have also been withdrawals of forest land due to residential and commercial construction and for highways, parks, reservoirs, and other similar uses in many parts of the South (*39*, *42*).

Northern output down 9 percent

Based on fragmentary data, lumber production in the North in 1974 is estimated at 4.2 billion board feet (table 18, fig. 9). This was 9 percent under the 1973 output of 4.6 billion board feet but about equal to the cut in the early 1960's. Although both hardwood and softwood lumber showed about the same percentage drop, the decline in volume was much larger for hardwoods because of their greater relative importance.

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[7] The West Gulf region includes Arkansas, Louisiana, Oklahoma, and Texas.

[8] The Central Gulf region includes Alabama, Mississippi, and Tennessee.

[9] The South Atlantic region includes North Carolina, South Carolina, and Virginia.

[10] The East Gulf region includes Florida and Georgia.

In contrast to the South, the most recent data show that the hardwood sawtimber resource in the North can support an increase in cutting. For example, the sawtimber inventory—252 billion board feet in 1970—was 14 percent above the 1963 inventory and 34 percent greater than in 1953. The net annual growth of hardwood sawtimber in 1970 was estimated at 10.1 billion board feet—47 percent more than net removals of 6.8 billion board feet (*41*).

Despite the relatively favorable outlook in the North, the supply of some species, particularly the so called "select" types such as cherry, walnut, and birch, and of large diameter trees are somewhat limited. For example, in 1970 only about a third of the net growing stock volume in the North was in select species and only a fourth of all growing stock was 15.0 inches or larger. Thus, only a limited part of the hardwood sawtimber resource is suitable for the manufacture of high-grade lumber and veneer. Much larger volumes are suitable for the manufacture of pallet lumber, construction lumber, and railroad ties. All of it is useable for the manufacture of pulp.

Softwood lumber prices fell sharply in late '74—rising in early '75

In May 1975, the wholesale price index (1967=100) for softwood lumber was 211.4 (table 19, fig. 10). Although this was slightly higher than in the first 4 months of the year, it was equal to the average for 1974, and sharply under the peak 239.9 reached in April of that year. After the April 1974 high, softwood lumber prices trended downward through the remainder of the year before rising in early 1975.

Although the prices of nearly all softwood lumber dropped appreciably in 1974, the indexes for those species and grades used principally for housing showed especially rapid losses. For example, the index for southern pine studs dropped nearly a third between April and September.

The rise in the first months of 1974 was apparently in response to inventory building, some seasonal pickup in new housing start activity and temporary shortages in the number of railroad cars available for lumber shipment. After April, the generally declining prices for softwood lumber presumably was due to the downtrend in housing starts and some declines in activity in other markets. The rising prices early in 1975 were in part attributable to restrictions in supply caused by mill shutdowns in late 1974 and early 1975, general uncertainty about future supplies, and some seasonal pickup in orders. Prices in the remainder of 1975 will largely depend on the strength of the

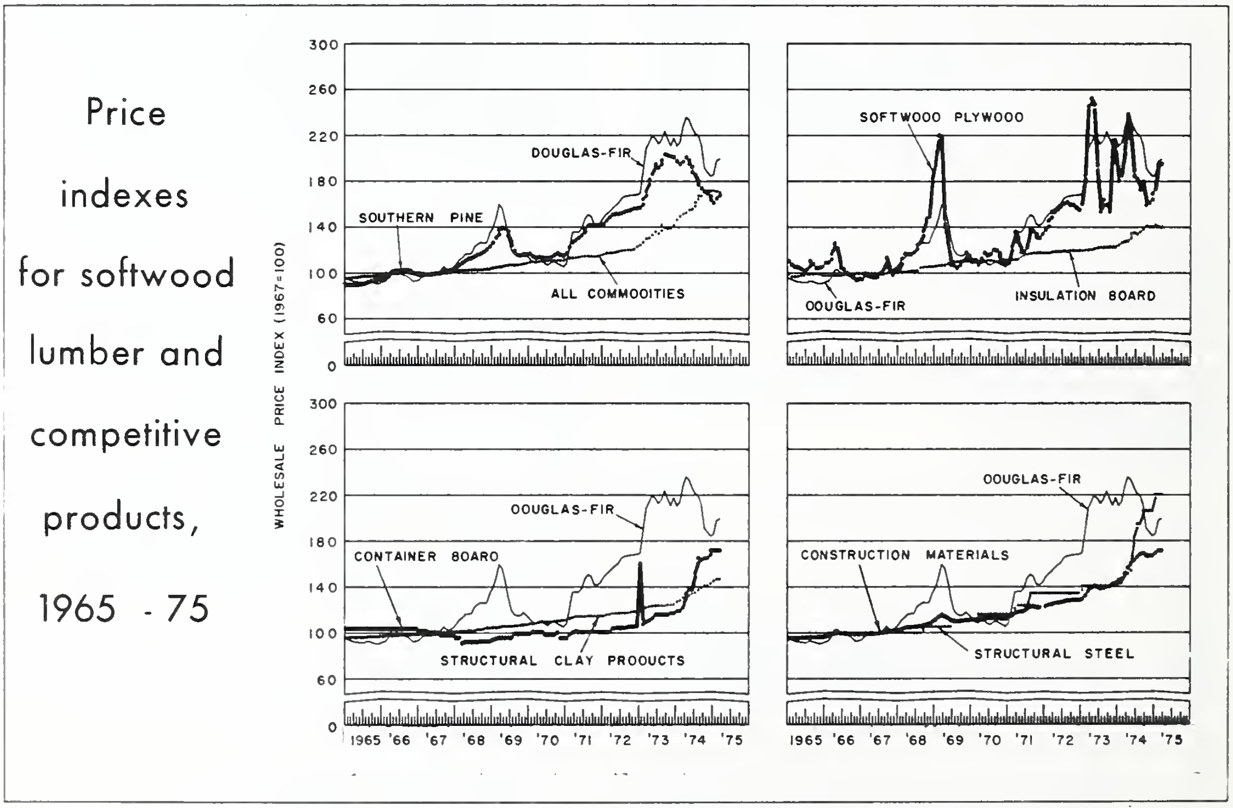

FIGURE 10

construction and other markets discussed earlier in this report.

The relative wholesale price index[11] for softwood lumber dropped to 103.8 in December 1974 (table 20). This was more than a third under 1973 and about 3 percent under average relative prices in the early 1950's.

Because of continued price increases in other sectors of the economy, there was some decline in the price of softwood lumber relative to many of its competing materials during the last half of 1974 and early 1975 (fig. 10). However, relative prices appeared to be gradually rising in April and May.

Hardwood lumber prices continuing down in early '75

Hardwood lumber prices, historically much less volatile than softwood prices, also rose in late 1973 and early 1974 (table 19, fig. 11). By February of 1974, the wholesale price index had reached a peak 197.6. After February, prices declined through the remainder of 1974 and early 1975. By May of 1975, the index had dropped to 157.8, 20 percent under the February 1974 high.

There were especially sharp declines for some species and grades. For example, the index for red oak select flooring dropped by a third between January 1974 and February 1975. Prices of No. 1 common red oak and No. 1 common gum also declined but by a smaller amount. In contrast, price of cherry and No. 1 common maple, principally used for furniture, rose. In early 1975, the prices of the various species and grades were still showing some divergence in trends, but most were declining.

The increases in hardwood lumber prices early in 1974 were apparently due to continued strength in the demand for furniture, railroad ties, and basic demand for lumber for containers and pallets and skids. After early in the year, demand in many of these markets began to drop and continued down through 1974 and into early 1975.

The relative wholesale price index for hardwood lumber also dropped sharply in late 1974 and early 1975, reaching 91.1 in May (table 20). This was 32 percent under January 1974, and below average relative prices in any year during the 1950's.

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[11] The relative wholesale price index measures the change in prices relative to all other commodities. It is calculated by dividing the actual wholesale price index (1967=100) by the wholesale price index of all commodities.

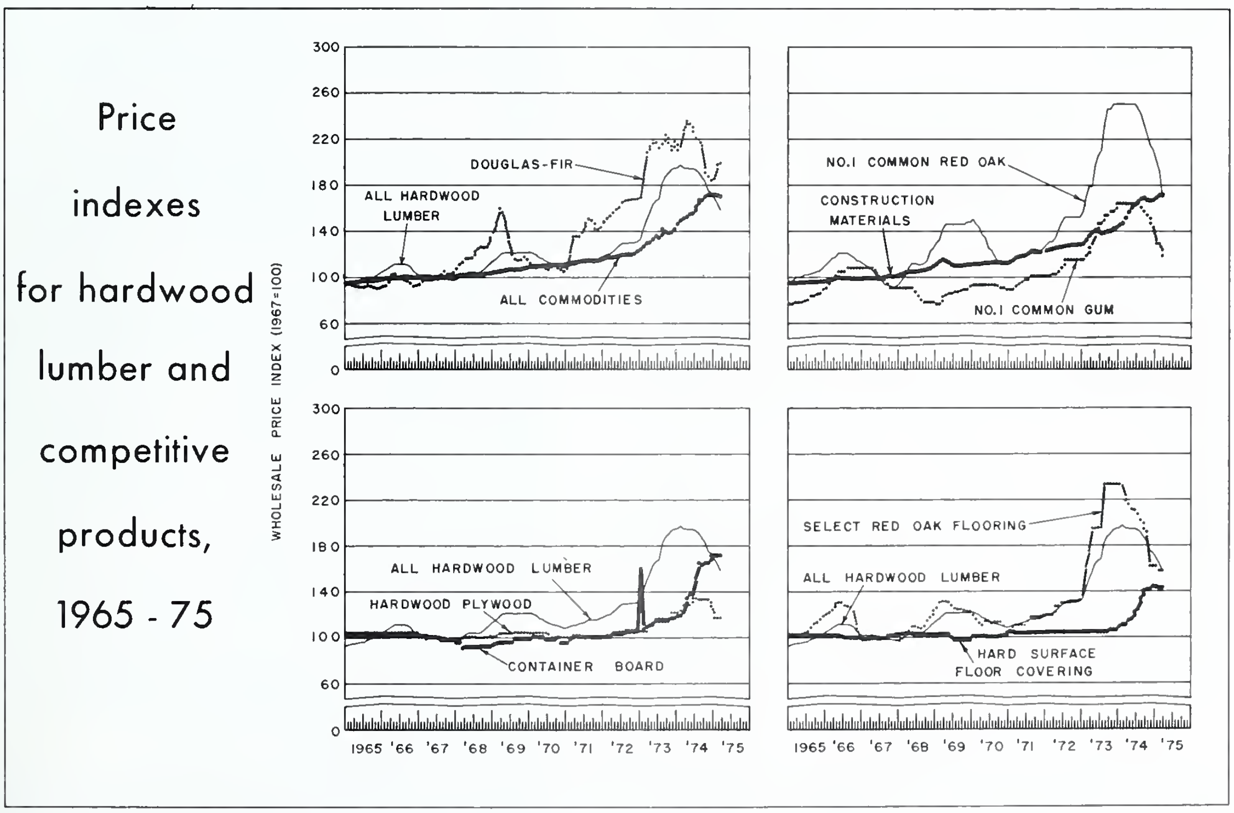


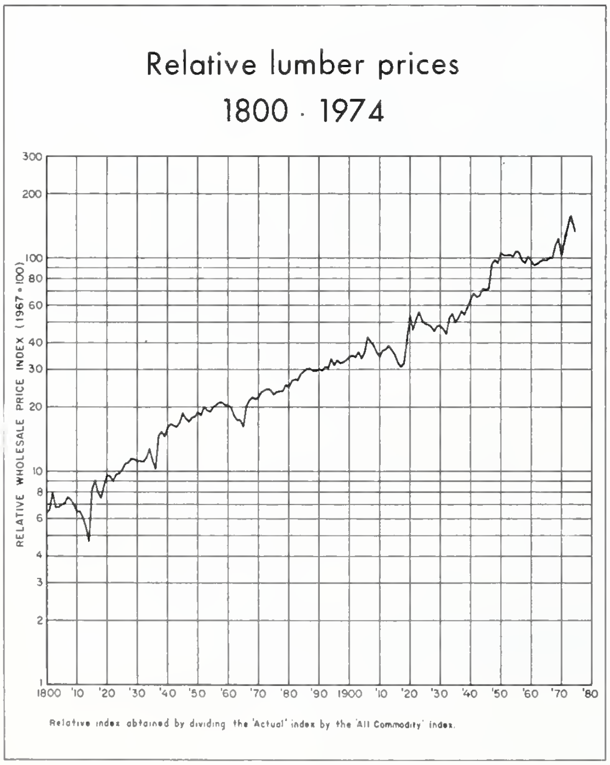
FIGURE 11

Relative lumber prices have been rising 1.7 percent per year since 1800

Despite the current drop in relative lumber prices, the prospective timber-demand-supply balances discussed earlier in this report suggest that the declines are not likely to be sustained in the longrun. Future increases in the prices of both softwood and hardwood lumber relative to the prices of all commodities and most competing materials would also be consistent with the long historical trend (table 21, fig. 12). For example, the relative wholesale price index of lumber in 1974 was 20 times that of 1800, an average annual rate increase of 1.7 percent. Although there were periods of a decade or two, such as the 1950–67 period, when there was little change in price relative to the general wholesale price level, the longrun trend has shown a fairly consistent upward movement.

Even in times when there was little change in lumber prices relative to the general price level, there may have been changes relative to competing materials. In the 1950–67 period, for example, the wholesale price index of softwood lumber relative to that of softwood plywood rose at an annual rate of 3.1 percent (table 20).[12] In addition, there were substantial increases in softwood lumber prices relative to other wood panel products, such as hardboard and particleboard, and to most nonwood competing materials. These relative increases were particularly rapid in the early 1970's.

The causes of the historical increase in the price of lumber relative to the general price level and to nonwood competing materials, presumably include decreased accessibility of timber stands, increasing competition for available timber, and declines in timber quality. In addition, technological progress in the lumber industry may have been slower than in most other industries.



Relative index obtained by dividing the 'Actual' index by the 'All Commodity' index.

FIGURE 12

Lumber imports sharply down—exports also drop

Imports of lumber in 1974 were about 7.3 billion board feet (table 22). This was 24 percent under 1973 and the smallest volume of lumber exported since 1970.

Lumber exports also declined to about 1.8 billion board feet in 1974 (table 23). Although this was a drop of some 11 percent from 1973, it still represented the second largest volume of lumber exports in over 40 years.

Net lumber imports in 1974 equaled 5.5 billion board feet—28 percent under 1973 and a third under net imports in 1972. These net imports composed about 14 percent of total apparent lumber consumption in 1974—somewhat below the proportion of total use in the last 3 years but larger than any year in the 1950's and 1960's.

Softwood lumber imports in 1974 were 6.8 billion board feet, down 24 percent from 1973 and the smallest volume since 1970. Nearly 94 percent of the softwood lumber imported in 1974 came from Canada, principally from British Columbia (table 23).

Preliminary estimates indicate that Canadian softwood lumber production in 1974 was about 13.5 billion board feet, 65 percent of which came from the forests of British Columbia (table 24). The available information indicates that British Columbia has the timber base to materially expand lumber production (*7*). Some expansion is also possible from the unused resources in the northern part of other Canadian provinces. Over the next decade, U.S. imports could increase materially 3 to 4 million board feet, if prices remain near levels reached in the early 1970's and unused resources are developed. On the other hand, a significant and sustained drop in prices coupled with rising logging and transportation costs could make the opening up of many currently undeveloped areas unattractive.

Softwood lumber exports in 1974 were about 1.6 billion board feet, 11 percent below 1973. Most of the decline in total softwood lumber exports was due to a 37 percent drop in shipments to European countries. Shipments to Canada were also lower; however, exports to Japan and to South and Central American countries, showed a small increase. The drop in world demand for U.S. softwood lumber in '74 was primarily due to the slowing in economic growth in most of our major markets.

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[12] This was calculated by dividing the wholesale price index of softwood lumber by the wholesale price index of softwood plywood.

Net softwood lumber imports in 1974 were 5.3 billion board feet, 28 percent under 1973, but materially above any year in the 1950's and 1960's. These net imports composed about 16 percent of total apparent softwood lumber consumption. Although this was a somewhat smaller proportion than the 19 percent of 1973, it was far above the 1950's when such net imports were generally less than 10 percent of total use.

Hardwood lumber imports in 1974 were 0.4 billion board feet—17 percent below 1973, but a fifth larger than average shipments in the late 1960's. Exports of hardwood lumber declined about 13 percent to 0.2 billion board feet. In contrast to softwoods, there was a small increase in hardwood lumber shipments to European countries. However, exports to Canada, our principal export market for hardwood lumber, dropped.

Lumber consumption dropped 13 percent in 1974

Total apparent lumber consumption, that is, production plus imports minus exports, was 40.4 billion board feet in 1974 (table 17, fig. 8). This represents a sharp 13 percent drop from total consumption in 1973 and was the smallest volume consumed since 1970.

Most of the decline in total lumber consumption was due to the drop in softwood usage. Total softwood lumber consumption in 1974 amounted to 33.2 billion board feet, 14 percent under 1973. Although this was the smallest volume used in over 3 years, it was very close to average consumption in the 1960's.

Hardwood lumber consumption showed a small decline to 7.2 billion board feet in 1974. This was very near average consumption in the early 1970's but represented a drop of some 5 percent from average use in the late 1960's.

The sharp dip in softwood lumber consumption in 1974 was primarily due to the continuing decline in construction, chiefly housing, through most of the year. The fall-off would have been larger if many of the other principal markets, such as residential maintenance and improvements, had not maintained their strength through much of the year.

The small decrease in hardwood lumber use in 1974 primarily reflected conditions in the major manufacturing markets. Industrial production, an indicator of demand for lumber for pallets and shipping containers as well as manufactured products, continued to rise through early 1974 before dropping rapidly in the fall. Especially important was the declining trend in manufacture of household furniture—a product which accounted for over 60 percent of the total lumber consumed in manufacturing in 1970.

The high lumber consumption levels in most recent years, although of record proportions in the case of softwoods in 1972 and 1973, would have been even higher were it not for basic changes in construction practices, manufacturing methods, consumer tastes, and prices in the past two decades. These changes have caused important shifts and widely divergent trends in use in the major end-use markets (table 25). For example, a number of factors have combined to hold down lumber consumption in residential construction. Of major importance has been the rise in the proportion of multifamily dwelling units constructed (fig. 1) in the early 1970's.[13] Average lumber use in these kinds of units is only about a third as large as in single family houses.

There has also been a rapid increase in the use of mobile homes as an alternative to conventional housing units. Mobile homes—where lumber use per unit is estimated at about 15 percent of average 1- and 2-family use—increased from about 7 percent of the total housing units provided a decade ago to nearly 22 percent in 1974.

Other trends such as the increase in the proportion of units built on concrete slab foundations, in which girders, sills, floor joists, and other wood structural elements are virtually eliminated, have contributed to holding down the rise. More recently, there has also been a trend toward the construction of more town (row) houses. Although classified in most cases as a single-family unit, lumber use per square foot of floor area in a town house is less than in the detached single-family house because of the reduction in wood use in the common wall between units.

Substitution of other materials for lumber, particularly plywood and other wood panel products, has also been of major importance. For example, data for single-family houses inspected by the Federal Housing Administration show that average lumber use for sheathing and subflooring declined from 1,667 board feet per unit in 1959 to 975 board feet in 1968, despite an increase of some 22 percent in average floor area. During the same period, plywood use for these components rose from an average of 1,314 square feet to 3,086 square feet ($^3/_8$-inch basis)(*52*).

Hardwood lumber use both in housing and in manufactured products has also been greatly affected by substitution. Average hardwood flooring use in housing has declined rapidly in the past decade, due to the use of carpeting directly over the subfloor, panel type underlayment, or slab foundations. In furniture the use of lumber as a core material has been largely displaced, first by plywood and more recently by particleboard and medium density fiberboards. Also important has been the trend to increased plastics use.

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[13] A reversal of this trend in 1974 and early 1975 has apparently moderated the declines in lumber consumption to some extent. See discussion earlier in this report.

The substitution of plywood for lumber in construction in the 1950's and 1960's in part reflected the effects of the rise in softwood lumber prices relative to those of softwood plywood (see discussion above). Also contributing were other factors such as lower installation costs.

In the years ahead, many of these trends will continue to affect lumber and other wood products use. However, there are indications that in some end use areas, lumber use declines could slow appreciably or in some cases even partially recapture lost markets. For example, much of the possible substitution of panel products for sheathing in residential construction has already taken place. The current declines from the relative price advantages of steel over wood framing members seen in the 1971–73 period should remove much of the incentive for builders to change to metal framing systems. Such construction innovations as the all-weather wood foundation system could offset the losses due to increased slab foundation construction. Prospective petroleum shortages could slow the rapid substitution of plastics for wood in the furniture industry that has taken place in recent years. As in the past, lumber demand will depend on activity in the principal consuming markets, coupled with availability and a favorable price structure.

PULPWOOD PRODUCTION, PRICES, TRADE, AND CONSUMPTION

Pulpwood production in 1974 estimated at 84.3 million cords

Total woodpulp production in U.S. mills in 1974 was 48.2 million tons, according to data published by the American Paper Institute (*1*, *2*). This represented a small decline from production in 1973 and was the first yearly drop since the late 1950's. Much of the decline was in the latter months of the year. On the basis of this information, related data on pulpwood receipts and inventories published by the American Pulpwood Association (*5*), and pulpwood imports and exports, pulpwood production in 1974 is estimated at 84.3 million cords (table 26, fig. 13). This volume is 9 percent above 1973 and double production in the early 1960's.

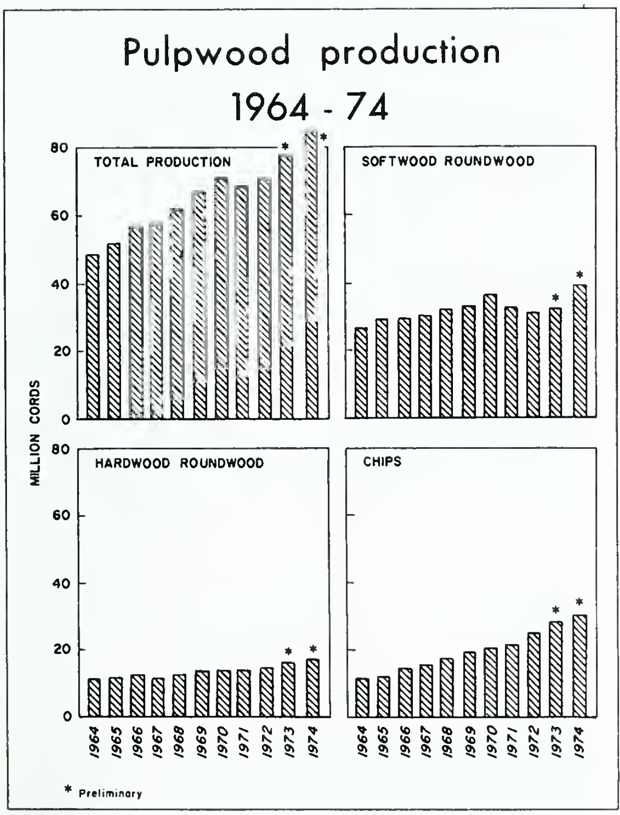

FIGURE 13

The rise in pulpwood production despite declining domestic woodpulp output was apparently due to a number of factors, including, for example, a 45 percent rise in net pulpwood exports and an almost 3 million cord increase in pulpwood inventories (*5*). In addition, production of those types of pulp with high pulpwood requirements per ton of output has held up better than those with low requirements.

Softwood roundwood production in 1974 was an estimated 37.5 million cords—up 14 percent from output in 1973.[14] There were increases in output in each of the three major producing regions in 1974. The largest rise was in the West where production of softwood roundwood increased some 80 percent to 6.5 million cords. Output in the North rose about 13 percent to 4.5 million. Southern softwood roundwood production showed the smallest percentage increase—about 5 percent—however, the volume harvested rose about 1.2 million cords. Over 70 percent of the U.S. softwood roundwood output in 1974 came from Southern forests.

Production of hardwood roundwood in 1974 was about 17.5 million cords—up some 8.8 percent from 1973 and more than triple average output in the 1950's. Hardwoods have become an increasingly important source of round pulpwood, reflecting changes in pulping technology and shifts in the types of pulps produced. Although the soft-textured species such as aspen, yellow-poplar, and gum account for most of the hardwood roundwood harvest, the use of the more dense species such as oak and beech has been increasing in the past 15 years and now accounts for over half of the hardwood production in some areas of the East.

Production of chips used in pulping in 1974 was an estimated 29.3 million cords—about 3.6 percent above 1973. This was a continuation of the trend in recent years. During the past 10 years, for example, chip production has increased by an average of over 10 percent a year. The rise in chip production in 1974 was less than a third of the increase between 1972 and 1973. This presumably reflects declining demand for pulpwood, particularly in the latter part of the year and the slowing in lumber and plywood production.

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[14] Estimates of round pulpwood production are based in large part on reported receipts at pulpmills. Because an increasing volume of roundwood is being used to produce chips at locations away from the mills, recent data on roundwood production probably understate the actual volume of roundwood being used for pulping.

Most chips are produced from slabs, edgings, veneer cores, and other course residues of sawmills, veneer mills and other wood-using plants. As demand for pulpwood has increased, primary wood processing industries have become increasingly dependent on their sales of residues to the pulp industry as a source of revenue. Thus, as demand for pulp chips declined in early 1975, there were widespread reports of additional curtailment of already depressed lumber production. This in turn was affecting lumber prices to some extent. Continued interaction between the wood product industries can be expected in the future as other multi-product equipment such as the chipping headrig is developed.

Another important factor affecting wood supplies to the pulp industry has been the growing use of chipping installations located near timber supplies. This trend reflects, in part, economies associated with handling and transporting chips and the economic pressure to utilize logging residues and similar material such as tops and limbs. In addition to more completely utilizing the available volume on each logging site, the whole-tree chipping operation results in lowered site preparation and planting costs. New technological developments in bark-chip separation and the increased acceptance of bark fiber in the furnishes of some grades of paper and board should further accelerate the use of whole-tree chips.

In addition to the growth in the use of course materials, use of sawdust and other fine wood materials has been rising. Available data indicate that substantial volumes of such materials are still available in some areas.

Southern pulpwood production 50.7 million cords—continues rise

The association data on pulpwood receipts indicate that pulpwood production in the South in 1974 was 50.7 million cords, about 7.6 percent above 1973 (table 27, fig. 14). This was a continuation of the rapidly rising trend of recent years. For example, production, which nearly doubled in the 1950–59 decade, has more than doubled since 1960. The South accounts for about three-fifths of total U.S. pulpwood production each year.

All of the 12 Southern States have contributed to the rapid growth in pulpwood production in the section. However, the rise has been greatest in Georgia and Alabama which together account for almost a third of the pulpwood production in the section.

Almost three-fourths of the 36 million cords of round pulpwood harvested in the South in 1974 was softwoods. This proportion was not appreciably different than in 1973. However, in most recent years hardwood roundwood output has been rising at a faster rate than softwoods. Between 1964 and 1974, for example, hardwood roundwood production grew from 5.6 million to 9.6 million cords—an annual rate of increase of 5.5 percent. During this period, softwood roundwood output rose at an annual rate of about 3.6 percent, increasing from 18.5 million to 26.4 million cords.

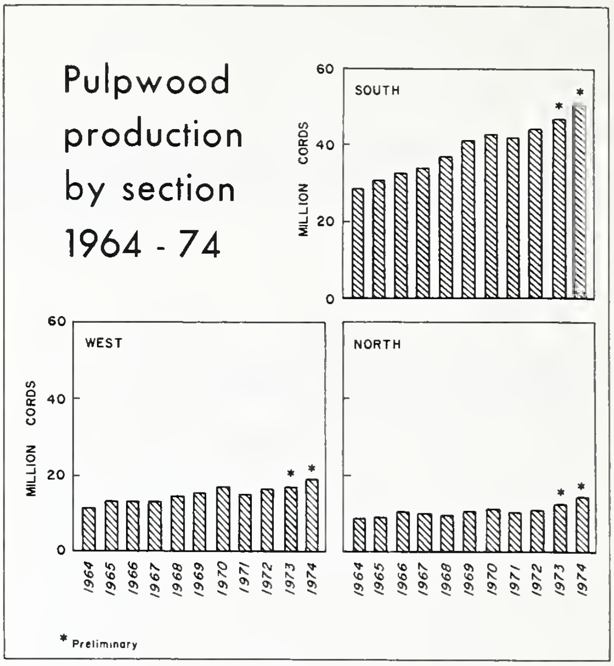

FIGURE 14

Chip production in the South climbed to a 14.7 million cords in 1974, an increase of 15.2 percent over 1973 and a continuation of the trend that has seen output rise by almost 10 percent per year in the last decade. Part of this rapid growth has come from rising use of plant residues. Increased conversion of roundwood to chips at remote locations, as described earlier, has also contributed to the growth. Utilization of whole tree chips, now practiced by several pulpmills in the South, should accelerate the trend.

Production in the West increased 9 percent

Receipts of domestically produced pulpwood in the West, chiefly in the Pacific Coast States, rose an estimated 8 percent in 1974 (*5*). These data, along with the data on pulpwood exports and shipments to other sections, indicate that pulpwood production in the West was about 18.9 million cords in 1974, 9 percent above 1973 (table 27, fig. 14). Chips accounted for 62 percent of total production. Almost one-fourth of total chip output was exported.

Of the total production of pulpwood, roundwood, and chips, about 95 percent was from softwood species. Production of hardwood roundwood, chiefly alder, amounted to 680 thousand cords in 1974, an increase of 57 percent over 1973.

Output in the North also up

Data on domestically produced receipts indicate that pulpwood production in the North was 14.7 million cords in 1974, 14 percent above output in 1973. About 63 percent of the total was from hardwood species, chiefly aspen. However, a growing proportion of the cut in recent years has come from the more dense species such as oak, beech, maple, and birch.

Four-fifths of total pulpwood output in the North was from roundwood, the largest proportion for any region. However, use of chipped residues has been increasing rapidly. In the last decade, for example, chip output has increased about 19 percent per year in this region.

Pulpwood prices up sharply in '74—appear to be moderating in early '75

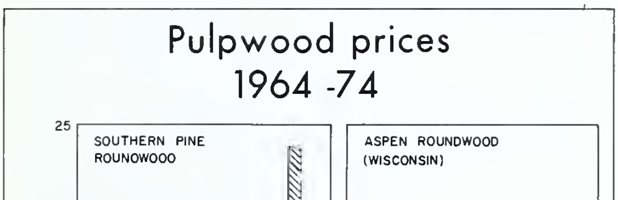

FIGURE 15

The available data indicate that pulpwood prices rose sharply in 1974 (table 28, fig. 15). This was a continuation of a rapidly rising trend that began in 1972, after many years of relative price stability. For example, between 1955 and 1971, the price for southern pine pulpwood in Louisiana rose from $14.10 to $17.95 a cord, f.o.b. car—an increase of about 1.6 percent per year. In 1972 and 1973, prices increased an average of 17 percent per year with a further rise of 26 percent in 1974.

Despite the large average increases in 1974, scattered reports indicate that pulpwood prices were moderating in late 1974 and even beginning to decline in some areas. Average price for southern pine pulpwood in Louisiana in the first quarter of 1975 was $28.70 per cord about 3.6 percent above the January–March period in 1974 but 2 percent under prices for similar material in the third quarter of that year.

Pulpwood prices vary considerably among species and regions as shown in the tabulation below. In general, prices are highest for softwoods, especially the long-fibered northern species such as spruce and balsam fir. In some areas, however, apparently in response to changes in pulping technology and pulpwood availability and quality, the relationships between softwood and hardwood prices have been changing. For example, in Louisiana in the late 1950's the price per cord for southern pine was about $2.70 above the price for hardwoods. By 1973, the average difference was only about $0.50. In 1974, the relationship changed again and the price of pine was an average of $3.30 per cord above hardwoods. In the Southeast, on the other hand, the difference of $2.15 per cord between southern pine and hardwoods of the late 1950's continued to grow, reaching $7.05 by 1973.

Pulpwood stumpage prices for most species have followed the same trends as pulpwood prices and showed a somewhat larger rise in 1973 and 1974 than in the preceding decade or so (table 29). In Louisiana, for example, southern pine pulpwood stumpage increased from $5.20 per cord to $6.00 between 1973 and 1974. This was about the same increase that had taken place in the 12 year period prior to 1973. Hardwood stumpage prices in Louisiana showed somewhat similar increases. The $.50 rise per cord since 1972 is about equal to the total rise in the 15 years prior to that time.

Although pulpwood and pulpwood stumpage prices have been rising over the past 20 years, much of the increase has been due to inflation. Measured in constant 1967 dollars, there has been little change in prices, even with the relatively rapid rises in the past 2 years (tables 28 and 29). This stability partly reflects greater utilization of residues of other wood-using plants, improvements in pulpwood harvesting, handling and transportation, changes in pulping technology permitting use of species previously considered unsuitable fiber sources, and

Species	*State*	*Price per rough cord*
Southern pine	Louisiana (*20*)	[1]$27.25–$29.25
Southern hardwood	do	[1]24.15– 25.45
Aspen	Minnesota (*23*)	[1]15.00– 18.00
Balsam fir	do	[1]26.50– 30.00
Spruce	do	[1]31.00– 41.50
Spruce and fir	New Hampshire (northern) (*28*)	[2]27.00– 34.00
Hardwood	do	[2]25.00– 32.00
Aspen	Wisconsin (*80*)	[2]17.00– 23.50
Balsam fir	do	[2]24.00– 30.00
Spruce	do	[2]27.00– 37.00
Douglas-fir	Oregon (District 4)* (*31*)	25.00– 35.00
Alder	Washington (western) (*77*)	[2]18.00– 21.50

[1] F.o.b. car.
[2] Delivered at mill.
* Oregon District 4 consists roughly of Lane, Benton, and Linn Counties.

such recent developments as multiproduct logging and whole tree chipping.

Demands on domestic forests for pulpwood to grow—prices to rise

In spite of the current declines in demand and prices, trends in population, economic activity, and exports of pulpwood, woodpulp, and paper and board discussed earlier in this report indicate the likelihood of continued rapid growth in pulpwood production. Recent Forest Service projections, for example, show that demands on domestic forests may rise by half by 1980 and one and one-half times by 2000 (*41*).

The available data on timber resources and wood residues suggest that the wood supply situation is more favorable for the pulp industry than for the lumber and plywood industries, which must depend on comparatively high-quality timber for raw material. The relatively large supply of low-quality hardwood timber in the North could support a substantial expansion of the industry. There are large volumes of logging and plant residues available for utilization. There are also large volumes of cull and rotten trees standing in the forests that are not suitable for the manufacture of most products but which are satisfactory for pulping. Nonetheless, the pulp industry obtains a substantial part of its raw material from trees that can be used in other industries. Thus, the outlook is for intensifying competition and rising stumpage and pulpwood prices.

Exports of pulpwood up nearly 16 percent in '74—imports declined

Exports of pulpwood in 1974 were 3.0 million cords—15.7 percent above 1973 and the high in a trend that has been sharply up since the mid-1960's (table 26). For example, shipments in 1974 were some 40 times the volume exported a decade ago and 1.8 times that of just 5 years ago. Nearly all of the growth has consisted of chips shipped to Japan, a trade that began in 1965. Since then, chip handling facilities have been constructed at several places along the Pacific Coast where there were large quantities of chippable wood residues at sawmills and other primary wood processing plants. Recently shipments of chips from Southern ports have also increased. This trade may increase in future years.

Pulpwood imports dropped 19 percent to 0.9 million cords in 1974, the smallest volume in the past 25 years. All of the decline was due to a substantial reduction in chip imports as round pulpwood imports rose by a third. Most pulpwood imports have come from Canada during the past 25 years.

In addition to pulpwood in round and chip form, the United States carries on extensive trade in woodpulp, paper and board. The extent of this trade in 1974 is shown in the tabulation below.[15]

The pulpwood equivalent of the imports of pulp, paper and board in 1974 totaled some 16.8 million cords (table 26). Although this was about 4 percent under 1973, it represents the second highest volume in a trend that has been slowly rising since the early 1960's.

The pulpwood equivalent of the exports of pulp, paper, and board was 9.1 million cords, 12 percent above 1973. The pulpwood equivalent of paper, board, and wood pulp imports have also been rising slowly during the past 15 years. The 1974 volume is about four times exports in the late 1950's and the high in the trend.

Because exports rose while imports declined in 1974, net imports of pulp, paper, and board dropped about 18 percent to 7.7 million cords. This represented the first decline in net imports since 1970.

By far, the largest part (93 percent in 1974) of U.S. imports of woodpulp, paper and board are from Canada (see tabulation p. 25). The timber resources in Canada can support much larger volumes of exports than those attained in 1974. However, most of the unused resources are in the undeveloped northern parts of the country where production costs are likely to be much above those in developed areas. Thus, U.S. imports are likely to be constrained unless there is a substantive rise in prices.

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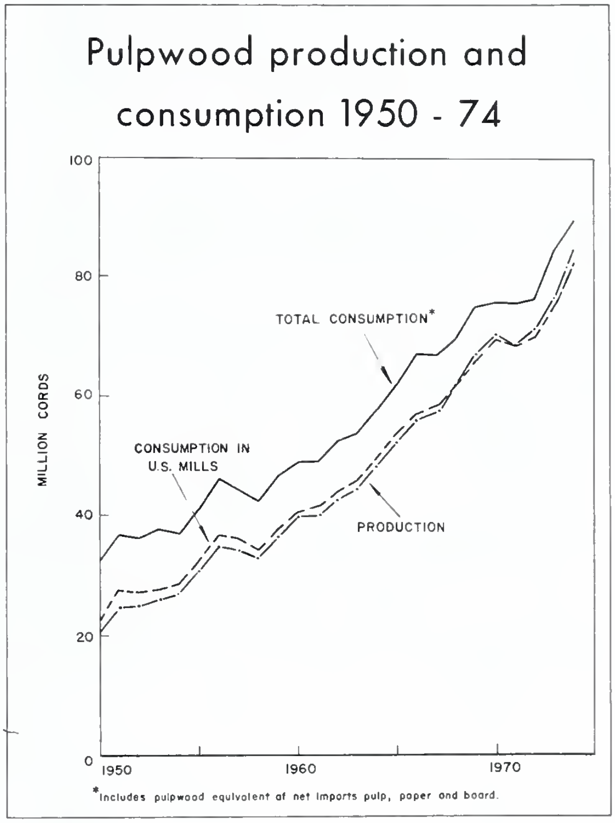
[15] Figures in this tabulation exclude paper and board products, and are therefore not directly comparable to data on paper, board, and woodpulp presented in table 26 which do not include these items.

Item	Imports						Exports					
	Total		Canada		Other		Total		Canada		Other[1]	
	Thousand tons	*Thousand cords*[2]	*Thousand tons*	*Thousand cords*[2]	*Thousand tons*	*Thousand cords*[2]	*Thousand tons*	*Thousand cords*[2]	*Thousand tons*	*Thousand cords*[2]	*Thousand tons*	*Thousand cords*[2]
Paper:[3]												
Newsprint	7,399	9,397	7,185	9,125	214	272	188	239	4	5	184	234
Other	475	636	368	493	107	143	735	985	217	291	518	694
Total	7,874	10,033	7,553	9,618	321	415	923	1,224	221	296	702	928
Paperboard[3] [4]	34	41	33	40	1	1	2,396	2,923	214	261	2,182	2,662
Construction paper and board	339	431	132	168	207	263	124	157	88	112	36	44
Total, all grades paper and board[3]	8,247	10,505	7,718	9,826	529	679	3,443	4,304	523	669	2,920	3,634
Woodpulp	4,123	6,309	3,754	5,744	369	565	2,802	4,288	78	119	2,728	4,174

[1] Most woodpulp and paper and board exports go to western Europe and Japan.
[2] The pulpwood equivalent of the items traded.
[3] Excludes paper and board products.
[4] Includes wet machine board.

Most exports move to Western Europe and the Far East, mainly Japan. Studies of these and other regions of the world indicate the likelihood of substantial increases in demand for woodpulp, paper, and board. These studies also show that wood supplies in Western Europe (*36*) and Japan (*15*) are not large enough to meet prospective demands. Thus, these areas must depend on sources of supply such as Canada, the U.S.S.R. and the U.S.



*Includes pulpwood equivalent of net imports pulp, paper and board.

FIGURE 16

Apparent pulpwood consumption in U.S. mills a record 82.2 million cords

Apparent pulpwood consumption in U.S. mills in 1974 was an estimated 82.2 million cords[16] (table 26, fig. 16). This is a new record volume, exceeding 1973 apparent consumption by 6.4 million cords or about 8.4 percent, and the high in a trend that has seen usage more than double in the past 15 years.

In total, about 89.9 million cords of pulpwood—domestic production plus net imports—was required to meet U.S. demands for paper, board, and pulp products in 1974. Wood requirements for exports amounted to an additional 12.1 million cords. Total demand was thus 102 million cords. This is equivalent to 7.9 billion cubic feet—a volume equal to over two-fifths of the total net annual growth on U.S. forests.

According to trade association data, first quarter of 1975 total U.S. production of paper and board was about 12.2 million tons, 23 percent below first quarter 1974 and the fourth consecutive quarterly decline. The continuing declines, due primarily to weakness in total economic activity and inventory adjustments, should be reversed as basic demand heads up again with improvements in the economic situation.

In the longer run, current and projected trends in population and economic activity indicate continuing rapid growth in pulpwood consumption. The most recent Forest Service analysis, for example, shows that pulpwood demand for domestic consumption and exports is likely to continue to rise rapidly during the remainder of this century and beyond.

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[16] Apparent consumption is calculated from production plus imports minus exports. As pointed out earlier, estimates of production are based largely on mill receipts. Much of the pulpwood received was apparently used to replace inventories depleted in 1972–73 and was not actually used for pulp production in 1974.

PLYWOOD AND VENEER LOG PRODUCTION, PRICES, TRADE, AND CONSUMPTION

Softwood plywood production dropped 7 percent in '74

Softwood plywood production in 1974 is estimated at 16.6 billion square feet ($^3/_8$-inch basis) (table 30, fig. 17). This is 6.8 percent under output in 1973, and represents the first substantial yearly production decline since 1969. During most of the past 25 years, softwood plywood output has steadily increased. For example, even with the drop in 1974, production has been rising at an average annual rate of almost 8 percent since 1950.

Historically, production of softwood plywood has been concentrated in the West,[17] chiefly in the Pacific Coast States of Washington, Oregon, and California. These three States still account for over three-fifths of the softwood plywood produced each year. However, in the decade since the first plywood plant began production in the South, output in that region has been growing rapidly. For example, in the 9-year period 1964 to 1973, production of southern pine plywood increased from about 80 million to 5.4 billion square feet. In 1974, an estimated 30 percent of total U.S. production came from Southern plants.

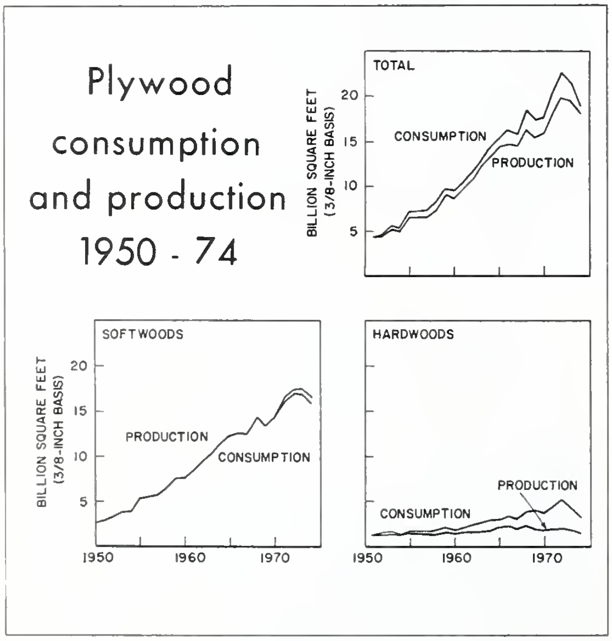

FIGURE 17

About 70 percent of the softwood plywood manufactured in 1974 was from western species. The most important of these was Douglas-fir which accounted for 60 percent of all production. Among the other western species used were hemlock, larch, ponderosa pine, and redwood. Southern yellow pine was used for nearly all of the Southern output.

Hardwood plywood production also declined

Hardwood plywood production also dropped sharply in 1974 to an estimated 1.7 billion board feet ($^3/_8$-inch basis) (table 30, fig. 17). This volume is more than 15 percent below 1973 and is the smallest amount produced in over 10 years. Association estimates indicate that production of wall paneling for use in housing and mobile homes was especially hard hit with shipments down 30 percent.

Although hardwood plywood is manufactured in over half of the States, the most important producing region is the South with over 40 percent of total production. About a third of the output is from plants in the West and the remainder is produced in the North.

Three-fourths of the hardwood plywood produced in most recent years has had a veneer core and been classified as moisture resistant. Most of the remainder was classified as board core with a core of lumber, particleboard, or other thick material.

The largest volumes of domestic hardwood plywood produced in 1973, the latest year for which data are available, were birch, gum, and oak.[18] Maple and walnut were also important, primarily because of their high value.

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[17] See Lumber section for region definitions.

[18] The classification of plywood by species is based on the species of wood used for the face of the plywood panel. Large volumes of hardwood plywood are produced with inner plies of other than hardwood veneer, including lumber, particleboard, hardboard and softwood veneer. In 1973, for example, 46 percent of the total volume of logs consumed in the manufacture of hardwood plywood were softwood species (*56*).

Softwood plywood prices rising in early '75

Softwood plywood prices, as measured by the wholesale price index, rose sharply in early 1974 (table 19, fig. 18). After reaching 238.6 (1967=100) in April—an increase of over 32 percent in just 3 months—prices began to decline, apparently in response to continued low levels of demand in most markets, particularly housing. The increase early in the year and subsequent decline after April was particularly sharp for the sheathing grades.

After reaching a low for 1974 in October, prices began to rise slowly as plywood mills cut back production to meet the low levels of orders late in the year. Early in 1975, prices for most grades and species continued to show a rising trend. By May, the index for all softwood plywood was 223.2, 40 percent above the low in October but still 6 percent below the April 1974 level.

Trade source data for early June 1975 indicate that prices were showing some further fluctuation with prospects for increase in the second half of the year. The extent of the increase, particularly for the types and grades used in construction, will depend primarily on the strength of recovery in the housing markets.

In May 1975, the relative softwood plywood price index[19] was 128.9 (table 20). Although this was 37 percent above October 1974, it was below average relative prices in 1972 and 1973 when consumption was at much higher levels. It was also below the average for most years in the 1950's.

As was discussed in the lumber section of this report, a decline in plywood prices relative to lumber prices was a major factor in the rapid substitution of softwood plywood for softwood lumber in many applications in the 1950's and early 1960's, including sheathing and subflooring in residential construction.

Hardwood plywood prices up in early '74—declined since

Hardwood plywood prices, historically much more stable than those for softwood plywood, rose sharply in late 1973 and early 1974. However, after reaching a peak of 134.5 (1967=100) in June and July 1974, prices have trended generally down (table 20). By May 1975, the

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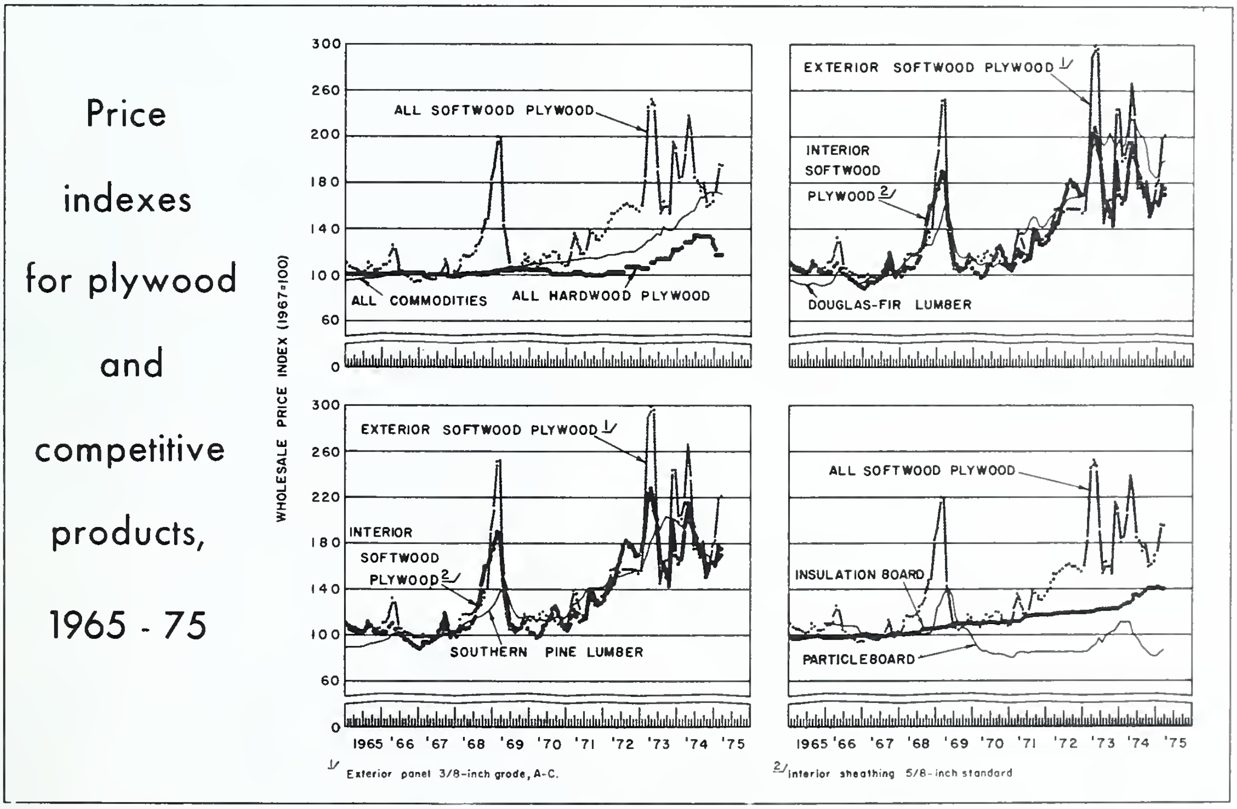
[19] The relative wholesale price index measures the change in prices relative to all commodities. It is calculated by dividing the softwood plywood price index (1967=100) by the wholesale price index for all commodities (1967=100).


Price indexes for plywood and competitive products, 1965 - 75

1/ Exterior panel 3/8-inch grade, A-C.

2/ Interior sheathing 5/8-inch standard

FIGURE 18

wholesale price index for all hardwood plywood was 119.1. Although this was slightly above the index in first quarter '75, it was a decline of about 11 percent from the 1974 peak. Despite this general decline, the May index was substantially above the average index for any year in the 1960's and 1970's.

The May 1975 relative hardwood plywood price index was 68.8 (table 22). This was very near the low in a trend that has seen relative prices for hardwood plywood generally declining since the early 1950's.

Prices of imported hardwood plywood also increased in 1974 to an average $85.40 per thousand square feet, surface measure (table 31). This was about 13 percent above the 1973 average, a slightly smaller rise than was shown by domestically produced hardwood plywood prices. The differences in the price trends, however, was probably due primarily to the differences in grades, sizes, and species between imported and domestically produced boards.

The rise in the average value of imported hardwood plywood since 1970 is a reversal of the trend during the past two decades. For example, the average value dropped from $105.30 per thousand square feet in 1950 to $49.90 in 1970. However, a large part of this decline was apparently caused by changes in the kinds and grades of plywood imported.

Softwood plywood imports not significant—exports show some growth

Imports of softwood plywood—4 million square feet ($^3/_8$-inch basis) in 1974—have never been a significant source of supply (table 30). Exports, estimated at 542 million square feet, have shown some growth in recent years. For example, exports in 1974 were more than 17 percent above the volume shipped in 1973 and about 5.5 times exports in 1971. In spite of the recent rise, most of which was due to increased shipments to Canada, softwood plywood exports composed only 3 percent of total domestic production.

Softwood veneer imports were 316 million square feet, surface measure, in 1974. This was about 18 percent under the volume imported in 1973 and composed about 14 percent of total veneer imports. Softwood veneer exports also fell to 219 million square feet—a drop of over 30 percent from 1973 shipments.

Hardwood plywood and veneer imports down sharply in '74

Hardwood plywood imports in 1974 were about 1.7 billion square feet ($^3/_8$-inch basis) (3.4 billion surface measure)—some 35 percent under 1973 and only a little over half as large as in 1972 (tables 30 and 32). This sharp fall-off was a reversal of the trend since the early 1950's, when annual hardwood plywood imports averaged about 50 million square feet.

There were declines in purchases from nearly all the major supplying countries. For example, imports from Korea dropped over 30 percent to 1.7 billion square feet and shipments from Taiwan fell 31 percent to 0.9 billion (table 32). Total imports from all Asian countries were down over a third to 3.2 billion square feet. This was the smallest volume since 1967.

As has been true since 1967, Korea was the principal supplier of hardwood plywood imports in 1974, accounting for over half of the total. Other major sources included Taiwan (28 percent), the Philippines (8 percent), and Japan (7 percent). Most of the remaining imports originated in western Europe and Canada.

Lauan or Philippine mahogany composed about 80 percent of the hardwood plywood imports in 1974 and most of the added imports since 1950 have been of this species. Birch plywood, chiefly from Finland, Japan, and Canada, accounted for another 6 percent of the imports. The remainder largely consisted of sen, shiva, mahogany, and other tropical hardwoods.

Imports of hardwood veneer, used chiefly in the manufacture of hardwood plywood in U.S. mills, totaled 2.0 billion square feet (surface measure) in 1974 (table 34). This was 24 percent below 1973 imports and 29 percent under 1972 the peak year in the rapidly rising trend that began in the late 1940's when imports were averaging less than 100 million square feet a year.

Birch and maple imports, principally from Canada, composed about 30 percent of the veneer imports in 1974 (table 33). Most of the remaining volume consisted of tropical species, chiefly Lauan from Southeast Asia.

Hardwood plywood exports in 1974 were 68 million square feet ($^3/_8$-inch basis) (table 30). Although this was 70 percent above 1973, it was only slightly more than in 1970. However, it did represent about 4 percent of total U.S. production, double the percentage in 1973.

Hardwood veneer exports were 381 million square feet (surface measure) in 1974, 10 percent above 1973 and over twice the volume in the late 1960's. Canada and West Germany were the principal markets.

Softwood plywood consumption fell more than 7 percent

Consumption of softwood plywood in 1974 was an estimated 16.0 billion square feet ($^3/_8$-inch basis) (table 30). This was some 7.5 percent under consumption in 1973 and 9 percent below the 1972 peak.

The drop in consumption in late 1973 and

1974 after rapid growth in 1971 and 1972 primarily reflects the decline in new housing construction, the market for about half of the softwood plywood consumed in most years. The drop in housing would have probably caused greater declines in consumption had not some of the other markets remained relatively strong through much of the period. For example, expenditures for maintenance and repair, and construction improvements for residential properties rose about 14 percent in 1974. Changes in the types of housing constructed, as discussed earlier in this report, also tended to mitigate the effects of declining housing starts.

During the 1950's and most of the 1960's softwood plywood consumption rose by about 10 percent per year. Although there was some growth in each of its major market areas during this period, much of the rise in consumption was attributable to substitution for lumber, particularly in sheathing and subflooring in residential construction. Studies of wood use in single-family residential construction indicate that most of this potential substitution has probably taken place. In addition, in recent years there has been some displacement of softwood plywood by other panel products, especially particleboard. The increased proportion of starts in the South, where slab-foundation construction is most prevalent, has also held subflooring use down to some extent.

These factors suggest that the very large rates of increase in consumption that held in the 1950's and 1960's are not likely to continue. Changes in demand for softwood plywood are expected to be much more closely related to changes in residential and other types of construction and manufacturing. The drops in consumption in 1973 and 1974 tend to reinforce this hypothesis.

Hardwood plywood consumption declined 27 percent

U.S. consumption of hardwood plywood in 1974 is estimated at 3.3 billion square feet ($^3/_8$-inch basis) (table 30). This is 27 percent below 1973 and the smallest volume consumed since 1967.

The sharp drop in 1974 in part reflected the continued low levels of new housing construction, an important market for hardwood plywood for wall panels, kitchen cabinets, and door skins. The decline in mobile home production, another major market area, also acted to slow consumption. In contrast, the furniture industry, the other large hardwood plywood market, remained strong through much of the year before falling sharply in the fourth quarter.

In 1974 about 57 percent of the hardwood plywood and veneer consumed in the United States (measured in cubic feet, roundwood equivalent) was supplied by imports (table 4). This was significantly less than the 65 percent that came from imports in 1972, the peak year for hardwood plywood consumption. It was, however, far above the proportion in the early 1950's, when imports accounted for less than 5 percent of U.S. consumption. This change was apparently caused in part by a scarcity of high quality hardwood timber of preferred species in the U.S. and the availability of large amounts of imported plywood and veneer suitable for use in the expanding construction markets at relatively low prices (table 31).

Softwood veneer log production dropped nearly a billion board feet

Softwood veneer (peeler) log production in 1974 is estimated at 6.4 billion board feet, nearly a billion below output in 1973 and the smallest harvest since 1970 (table 35, fig. 19). The sharp drop in 1974 was not only due to the decline in softwood plywood production, but also to the drop in hardwood plywood output, an important market for softwood veneer for use under hardwood face veneer.

The most important species of logs used in the manufacture of softwood plywood and veneer in 1974 was Douglas-fir. A larger variety of other western softwoods are being utilized, however, including western hemlock, western pines, larch, true firs, redwood, and cedar.

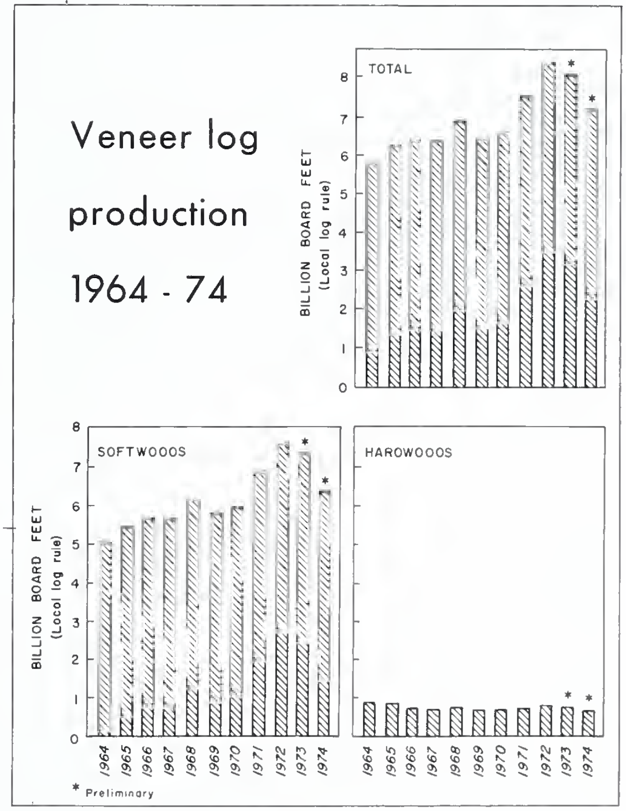


FIGURE 19

The use of southern pine logs has been rising especially fast in the past few years with the rapid development of the southern plywood industry. This has had an increasing impact on growth-cut balances in some areas in the South such as Louisiana and Arkansas. Recent resource data indicate, however, that there is still an excess of growth over cut for pine sawtimber in the South. And with larger investments in research and timber management programs, supplies could be further increased.

Hardwood veneer log output also down in '74

Hardwood veneer log production in 1974 was an estimated 0.6 billion board feet, sharply under output in 1973 and the smallest amount harvested in over two decades (table 35, fig. 19).

The most recent data available (1970) show that over 70 percent of the hardwood veneer logs harvested each year come from forests in the South. These data also indicate a growing scarcity of large-sized, high-quality, hardwood timber of the species preferred for veneer and plywood in some parts of the South. In the North, on the other hand, the volume of timber in the larger diameter classes for some desirable species has been increasing. However, much of this timber occurs as single trees or groups of trees that are not economically harvestable. In addition, part of the hardwood timber throughout the East is in small private tracts used primarily for homesites, recreation, or other nontimber purposes not compatible with timber harvesting.

Price reaction to drop in veneer log demand mixed

Data in scattered State forest product price indicate that veneer log prices for some species and grades continued to rise in 1974, while prices for others remained about the same or declined.

Hardwood veneer log prices, especially for the preferred species and grades continued to rise. For example, the price of select black walnut logs 24 to 28 inches in diameter and over more than doubled between 1973 and 1974 (table 37). On the other hand, prices for some grades and sizes of black walnut declined.

There is wide variation in hardwood veneer log prices among species and different areas of the country, as illustrated in tables 36 and 37 and the tabulation below.

The highest prices are paid for the species and grades used in making the face veneer in demand for the manufacture of fine furniture, paneling, and other similar goods where appearance and durability are important. The lowest prices are paid for species commonly used for container veneer.

Species	*State*	*Price per thousand board feet*
Maple, soft	Illinois (*14*)	[1]$ 60.00–$ 100.00
Walnut	do	1,000.00– 2,000.00
White oak	do	300.00– 500.00
Bottomland hardwoods	do	[2] 50.00– 80.00
Basswood	Minnesota (*23*)	[3]----– 90.00
Douglas-fir:		
No. 1 peelers	Oregon (District 4)* (*31*)	150.00– 180.00
No. 2 peelers	do	140.00– 170.00
No. 3 peelers	do	125.00– 130.00
Douglas-fir, grade 1	Washington (western) (*77*)	[3]190.00– 350.00
Hemlock	do	[3]150.00– 200.00

[1] Face veneer quality logs, f.o.b. mill.
[2] Container veneer quality logs, f.o.b. mill.
[3] Delivered at mill.

* Oregon District 4 consists roughly of Lane, Benton, and Linn Counties.

PARTICLEBOARD, HARDBOARD, AND INSULATION BOARD PRODUCTION, PRICES, TRADE, AND CONSUMPTION

Particleboard production and consumption declined sharply in '74

Production of particleboard dropped 22 percent to about 2.8 billion square feet (3/4-inch basis) in 1974 according to estimates of the National Particleboard Association (table 38, fig. 20). This was the first yearly production decline since 1960 and only the second in the past 25 years. During most of this period, production rose rapidly. For example, in the 10 years prior to 1974, output increased an average of 310 million square feet a year or at an annual rate of over 20 percent.

Nearly all of the particleboard produced in 1974 was platenboard. Extruded board, produced by forcing the glue and wood particle mixture through heated dies, has shown little change in volume in the past 10 years and now composes less than 1 percent of total yearly output *(60)*.

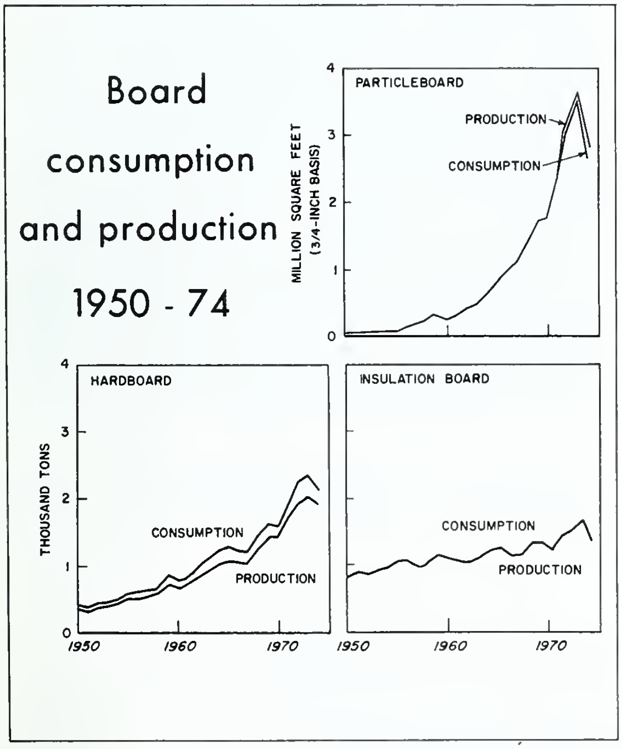


FIGURE 20

Foreign trade in particleboard was insignificant before the mid-1960's. Imports continue to be very small. Exports, on the other hand, have shown recent growth, increasing some 13.6 times since 1970 to 136 million square feet in 1974. This amounted to about 5 percent of total production, somewhat above the proportion exported in 1973.

Apparent consumption of particleboard declined some 24 percent to about 2.7 billion square feet in 1974. This was in marked contrast to the rapid growth of the past 25 years and reflects the depressed activity in its major markets. Much of the growth in earlier years was due to substitution of particleboard for lumber and plywood used as core material in the manufacture of furniture, doors, and cabinets. Part of the rise in the 1960's was also due to similar substitution for floor underlayment in construction. Of particular importance was its increasing use under carpeting in housing, and as decking in the rapidly growing mobile home industry.

In 1973, about 0.3 billion square feet of mobile home decking and 0.9 billion square feet of underlayment board were produced. The remaining 2.4 billion was produced for industrial uses. Association estimates indicate that use of underlayment rose in 1974, while consumption of both mobile home decking and industrial board declined sharply. The increase in underlayment consumption was apparently due to the use of this type of board, which is generally lower in price, as a substitute for some types of industrial board.

Particleboard corestock prices, which had been relatively stable, rose in late 1973 and early 1974 (table 20, fig. 18). However, after April prices dropped rapidly in response to declining industrial markets and early in 1975 the wholesale price index, though up somewhat, indicated prices near 1970–72 levels. The relative wholesale price index, however, continued to decline and relative prices were a third under the 1970–72 average. Particleboard underlayment, though priced somewhat lower than the industrial grades, followed the same general trends.

Hardboard production down 6 percent—consumption dropped 10 percent

Hardboard production in 1974 was 1.9 million tons (5.7 billion square feet, 1/8-inch basis) (table 39, fig. 20). This was nearly 6 percent under production in 1973, but equal to output in 1972, the second highest year on record. The decline was the first since 1967.

Hardboard imports fell to about 0.3 million tons in 1974, a drop of nearly 29 percent. Imports provided about 12 percent of total U.S. hardboard consumption in 1974, slightly under the proportion in most recent years. Hardboard exports, although continuing to increase slowly, are still small, and amounted to only 3 percent of 1974 total production.

Consumption of hardboard in 1974 was 2.1 million tons, some 10 percent below 1973, but about double consumption in the early 1960's. The sharp decline was primarily due to the low levels of construction activity, and the associated declines in demand for furniture and other manufactured goods. Roughly two-thirds of the hardboard consumed each year is used for construction. Most of the rest is used in manufacturing, particularly the household furniture industry where principal uses include drawer bottoms and case backs as well as substrate for a variety of finishes.

Hardboard prices, which began to rise slowly in 1973, after many years with relatively little change, moved up rapidly in early 1974 (table 20). By August 1974, the wholesale price index was 127.1 (1967 = 100), 20 percent above the year earlier figure. However, after August, in response to continuing declines in the major markets, prices dropped through the remainder of the year. The index rose again early in 1975, however, by May, prices had declined slightly with prospects for the remainder of the year dependent on a recovery in the construction and manufacturing markets.

Insulation board production and consumption also fell

Production of insulation board in 1974 was about 1.4 million tons (3.3 billion square feet, 1/2-inch basis) (table 39, fig. 20). This was 18 percent below 1973 output and the smallest volume produced since 1970.

Insulation board consumption dropped almost 20 percent to 1.3 million tons in 1974. The decline, for this product was almost entirely due to the depressed conditions in the construction industry which constitute by far the largest market. For example, about 83 percent of the insulation board produced in 1973 (the latest detailed data available) was for the retail trade or for use directly in building construction. The remainder was for industrial use for further manufacture, processing, or assembly. Of that produced for industrial use, most is consumed in the manufacture of construction products, such as insulating siding base, trailer board, and backer board for siding made of metal (*62*).

The wholesale price index for insulation board in May 1975 was 142.0 (1967 = 100), about 6 percent above May 1974 and 28 percent over the 1970 average. Although insulation board prices have been rising, they have been moving up at a slower rate than the general price level and some competing products. For example, the price of softwood plywood relative to insulation board more than doubled between 1970 and April 1973.[20] This large relative increase may have been partially responsible for some substitution of insulation board for plywood in end uses, such as sheathing, where both are suitable.

Early in 1975, production of particleboard, hardboard, and insulation board was continuing to drop in response to the generally depressed construction markets and declines in industrial output. If activity in these markets rises, as generally expected, production will undoubtedly turn upward later in the year. The longrun outlook is also one of growth. A recent study (*41*) indicates that the combined demand for the three products could roughly triple by 2000 with particleboard and hardboard showing the largest increases. Development of structural grades of particleboard at competitive prices could further accelerate particleboard demand, probably at the expense of plywood. Successful and continued development and marketing of particleboard core studs and sheathing would add to this demand.

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[20] Derived by dividing the wholesale price index for softwood plywood (1967=100) by the wholesale price index for insulation board (1967=100).

MISCELLANEOUS TIMBER PRODUCTS PRODUCTION, PRICES, TRADE, AND CONSUMPTION

Use of roundwood for miscellaneous industrial products down slightly

Production of miscellaneous industrial roundwood products, i.e., cooperage logs, poles and piling, fenceposts, mine timbers, and an assortment of other products, such as hewn ties, box bolts, excelsior bolts, turnery bolts, shingle bolts, charcoal wood, and farm poles, is estimated at around 450 million cubic feet in 1974 (table 2). This volume is slightly under 1973 use but is not significantly different from the average of recent years.

The relative importance of individual products is indicated in the tabulation below. These data also show trends in the production of the more important products.

Product	*Standard unit of measure*	*1952*	*1962*	*1964*	*1967*	*1970*
Cooperage	Million board feet	355.3	216.0	219.3	223.8	214.7
Piling	Million linear feet	41.2	41.5	38.6	49.6	28.8
Poles	Million pieces	6.5	6.7	7.3	7.7	5.4
Posts	do	306.0	168.7	136.0	136.5	97.7
Mine timbers	Million cubic feet	81.0	48.4	30.2	36.9	32.1
Other industrial products	do	235.2	157.6	265.3	203.6	198.8
All miscellaneous products	do	698.8	465.4	540.3	517.5	424.0

No change in round fuelwood production

Production of round fuelwood in 1974 is estimated at 500 million cubic feet, the same volume harvested in 1973. Fuelwood consumption dropped sharply in the first five decades of the present century because of the substitution of oil, gas, coal, and electricity in home cooking, heating, and industrial uses. In recent years, however, substantial markets have developed in metropolitan areas for fireplace wood. Projected increases in income, population, and residential construction indicate this market may continue to grow, and could be further stimulated by the prospective longrun energy situation. Scattered reports indicate that prices for fuelwood in 1974 were somewhat higher than in most of 1973.

Available information indicates some slowing in miscellaneous product prices

The fragmentary price information available for miscellaneous industrial timber products is illustrated in the tabulation below. As can be seen, prices for many of these products continued to rise in 1974 in line with long term trends. However, in most cases, the increase was not as large as in the past 2 years, and there were indications for some products that prices were somewhat lower in the second half of the year.

Turpentine production continued decline— prices rose sharply

Total domestic turpentine production dropped about 8 percent to 487 thousand barrels in 1974[21] (table 40). This was a continuation of the trend that has seen production decline each year since 1968. Imports were also down. Thus total new supply was substantially lower than in 1973.

Apparent domestic consumption and exports of turpentine were somewhat under 1973, however, the drop was not as steep as for total supply. Therefore, in order to meet total requirements, it was necessary to draw on stocks on hand at the beginning of the year. By the end of the 1974 crop year, total stocks of turpentine (except retail inventories) had dropped to 71 thousand barrels, the smallest year-end stocks in over 30 years.

The price of gum turpentine rose sharply during the 1974 crop year, reaching $1.60 per gallon in March 1975. The average for the year was $1.39, 72 percent above the average for 1973.

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[21] Crop year, April 1, 1974—March 31, 1975.

Product	State	Unit of measure	Price
Charcoal wood, slab hardwood[1]	Ohio (*30*)	Ton	$ 7.00–11.00
Cooperage (white oak)			
Bolts:[2]			
Headings	Illinois (*14*)	Chord foot	.50–1.10
Stave	do	do	.80–1.30
Cooperage (white oak)			
Bolts:			
Heading	W. Virginia (*78*)	do	1.75
Stave	do	do	2.75
Fenceposts (round):[1]			
Cedar	Kentucky (*18*)	Each	.50–1.00
Locust	do	do	.65–1.25
Handle stock:[1]			
Ash	Ohio (*30*)	Thousand board feet	150.00–240.00
Poles:			
Southern pine[3]	Louisiana (*20*)	30-foot poles	5.45–9.45
		50-foot poles	28.00–40.90
		70-foot poles	60.95–76.95
Douglas-fir[2]	Washington (*77*)	60-foot poles	30.00
		90-foot poles	82.80

[1] Delivered at local points.
[2] F.o.b. mill.
[3] F.o.b. right-of-way.

Rosin production down 18 percent—prices up 58 percent

Rosin production in 1974 was 1.3 million drums—about 18 percent under 1973 output and the ninth consecutive yearly decline (table 41). On the other hand, imports increased sharply, mitigating to some extent the fall-off in total new supply.

Apparent domestic requirements and exports of rosin both were sharply lower in 1974. Therefore, total requirements were down by a somewhat larger amount than the drop in supply. Thus, total supply exceeded requirements by about 175 thousand barrels. This additional rosin more than doubled stocks during the year.

In spite of the substantial excess of supply over requirements in 1974, average price for gum rosin rise about 58 percent. Monthly data indicate, however, that prices peaked in September 1974 and have been trending down since that time.

TABLES

TABLE 1.—*Measures of economic growth, population, and prices, 1950–75*

Year and Quarter [1]	Gross national product		Disposable personal income		Expenditures for new construction		Business expenditures for new plant and equipment	Number of housing starts	Mobile homes [3]	Population [4]	Index of industrial production			Wholesale price index—All comodities	Consumer price index—[5] All items
	1967 [2] dollars	Current dollars	1967 [2] dollars	Current dollars	1967 [2] dollars	Current dollars					Total	Furniture and fixtures	Containers		
	Billions	*Billions*	*Billions*	*Billions*	*Billions*	*Billions*	*Billion dollars*	*Thousand units*	*Thousand Units*	*Millions*	*1967=100*	*1967=100*	*1967=100*	*1967=100*	*1967=100*
1950	417.8	284.8	285.6	206.9	....	....	20.2	....	....	152.3	....	....	....	81.8	72.1
1951	450.8	328.4	292.5	226.6	....	....	25.5	....	....	154.9	....	....	....	91.1	77.8
1952	464.6	345.5	301.2	238.3	....	....	26.4	....	....	157.6	....	....	....	88.6	79.5
1953	485.4	364.6	315.1	252.6	....	....	28.2	....	....	160.2	....	....	....	87.4	80.1
1954	478.6	364.8	318.4	257.4	....	....	27.2	....	....	163.0	51.9	57.0	55.7	87.6	80.5
1955	515.0	398.0	339.4	275.3	....	....	29.5	....	....	165.9	58.5	66.2	61.1	87.8	80.2
1956	524.5	419.2	353.9	293.2	....	....	35.7	....	....	168.9	61.1	68.8	62.1	90.7	81.4
1957	532.0	441.1	361.3	308.5	....	....	37.9	....	....	174.9	61.9	68.8	61.6	93.3	84.3
1958	525.9	447.3	364.7	318.8	61.7	50.0	31.9	....	....	172.0	57.9	65.0	62.2	94.6	86.6
1959	559.6	483.7	381.0	337.3	67.6	55.4	33.6	1,554	121	177.8	64.8	72.6	67.9	94.8	87.3
1960	573.4	503.7	389.2	350.0	65.9	54.7	36.8	1,296	104	180.7	66.2	71.8	68.2	94.9	88.7
1961	584.6	520.1	401.2	364.4	67.1	56.4	35.9	1,365	90	183.7	66.7	70.6	72.0	94.5	89.6
1962	622.9	560.3	420.2	385.3	69.9	60.2	38.4	1,492	118	186.5	72.2	77.6	75.0	94.8	90.6
1963	647.9	590.5	436.2	402.6	73.6	64.8	40.8	1,642	151	189.2	76.5	80.6	77.4	94.5	91.7
1964	683.1	632.4	466.7	438.1	75.2	67.7	47.0	1,561	191	191.9	81.7	85.9	82.0	94.7	92.9
1965	726.4	684.9	497.7	473.2	79.2	73.7	54.4	1,510	216	194.3	89.2	93.1	88.8	96.6	94.5
1966	773.8	749.9	525.1	511.9	79.6	76.4	63.5	1,196	217	196.6	97.9	101.0	96.5	99.8	97.2
1967	793.9	793.9	546.3	546.3	78.1	78.1	65.5	1,322	240	198.7	100.0	100.0	100.0	100.0	100.0
1968	830.8	864.2	570.8	591.0	82.2	87.1	67.8	1,546	318	200.7	105.7	105.4	105.5	102.5	104.2
1969	853.2	930.3	587.6	634.4	82.3	93.9	75.6	1,500	413	202.7	110.7	107.4	117.4	106.5	109.8
1970	849.5	977.1	611.8	691.7	78.1	94.9	79.7	1,469	401	204.9	106.6	99.4	119.5	110.4	116.3
1971	877.5	1054.9	635.4	746.4	84.3	110.0	81.2	2,084	497	207.0	106.8	102.1	116.8	113.9	121.3
1972	931.8	1158.0	664.1	802.5	89.5	124.1	88.4	2,378	576	208.8	115.2	113.5	129.7	119.1	125.3
1973 [6]	986.7	1294.9	708.8	903.7	89.0	135.5	99.7	2,058	567	210.4	125.6	126.1	139.9	134.7	133.1
1974 [6]	965.6	1397.4	690.1	979.7	77.6	134.8	112.4	1,352	372	211.9	124.8	126.9	139.4	160.1	147.7
1st	976.5	1358.8	698.2	950.6	82.3	134.7	107.3	1,610	464	211.5	124.7	126.8	148.6	149.2	141.4
2nd	972.5	1383.8	690.4	966.5	80.4	137.2	111.4	1,527	442	211.9	125.8	131.1	141.6	154.5	145.4
3rd	967.8	1416.3	689.7	993.1	76.4	135.1	114.0	1,209	355	212.4	125.6	129.4	136.7	165.4	149.9
4th	945.3	1430.9	682.1	1,008.8	72.6	132.6	116.2	1,001	227	212.8	117.4	120.4	120.3	171.2	154.2
1975 [6]															
1st	919.8	1419.2	676.1	1,017.4	68.4	126.1	113.2	988	202	213.0	109.8	108.4	124.2	171.2	157.0

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[1] Except for population and the wholesale and consumer price indexes, data shown by quarters are seasonally adjusted annual rates. Expenditures for new construction and number of housing starts are 3-month averages. Population and indexes of industrial production, wholesale prices, and consumer prices are for month ending each quarter.

[2] 1967 dollars calculated by Forest Service, except "Expenditures for new construction", 1969–75.

[3] Manufacturers' shipments.

[4] As of July 1 for annual data.

[5] Index for city wage earners and clerical workers.

[6] Preliminary.

Sources: Gross national product, disposal personal income, and expenditures for new plant and equipment. Council of Economic Advisers. 1950–59, *Economic report of the President*, February 1975 (38); 1960–71, *Economic indicators*, April 1975 (37).

Expenditures for new construction, U.S. Department of Commerce, Bureau of the Census. *Value of new construction put in place*, Construct. Reps. Ser. C30 *(66)*.

Number of housing starts and mobile homes. U.S. Department of Commerce, Bureau of the Census. *Housing Starts*, Construct. Reps. Ser. C20 *(57)*.

Population, U.S. Department of Commerce, Bureau of the Census. *Population estimates and projections*. Curr. Pop. Reps. Ser. P–25.

Index of industrial production 1950–1971, Board of Governors of the Federal Reserve System. *Industrial production*, 1971 edition; U.S. Department of Commerce, Bureau of Economic Analysis, *Survey of current business*, March 1975 *(70)*.

Wholesale price index, U.S. Department of Labor, Bureau of Labor Statistics. *Wholesale prices and price indexes (73)*.

TABLE 2.—*Production, imports, exports, and apparent domestic consumption of timber products, by major product, 1950–74* [1]

[Million cubic feet, roundwood equivalent]

Year	All products		Industrial roundwood used for—																				
			Total				Lumber				Plywood and veneer				Pulp products					Logs		
	Domestic production	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports [2]	Exports [2]	Apparent consumption	Miscellaneous products [3]—apparent consumption	Imports	Exports	Fuelwood—apparent consumption
1950	10,795	12,180	8,525	1,520	140	9,910	5,905	535	80	6,360	345	5	(4)	350	1,500	935	50	2,385	770	45	10	2,270
1951	10,970	12,180	8,740	1,465	260	9,950	5,780	390	155	6,020	390	10	(4)	400	1,825	1,025	90	2,765	730	35	15	2,230
1952	10,780	11,940	8,775	1,375	215	9,935	5,820	385	115	6,095	435	10	(4)	440	1,810	945	85	2,665	700	30	10	2,010
1953	10,710	11,940	8,790	1,420	190	10,020	5,710	430	100	6,040	475	15	(4)	490	1,910	935	70	2,775	675	40	20	1,920
1954	10,590	11,780	8,755	1,460	270	9,945	5,635	480	110	6,000	480	30	(4)	505	1,960	920	135	2,745	655	35	25	1,835
1955	10,970	12,240	9,225	1,610	340	10,495	5,785	560	130	6,215	575	40	(4)	615	2,200	975	180	3,000	630	35	25	1,745
1956	11,275	12,605	9,620	1,640	310	10,950	5,920	530	120	6,330	590	45	(4)	630	2,475	1,040	160	3,355	605	30	30	1,655
1957	10,180	11,335	8,615	1,490	335	9,770	5,100	460	130	5,435	560	45	(4)	605	2,350	960	185	3,125	580	25	25	1,565
1958	10,010	11,195	8,530	1,495	310	9,715	5,160	530	115	5,575	615	50	(4)	665	2,165	895	165	2,895	560	15	30	1,480
1959	10,780	12,125	9,390	1,700	355	10,735	5,745	635	120	6,260	720	75	5	790	2,355	970	195	3,130	535	20	35	1,390
1960	10,220	11,445	8,920	1,675	455	10,145	5,080	610	135	5,560	705	60	(4)	765	2,575	985	275	3,290	510	20	45	1,300
1961	9,960	11,210	8,745	1,745	495	9,995	4,945	665	120	5,485	765	60	(4)	825	2,475	1,000	295	3,175	490	20	75	1,215
1962	10,160	11,570	9,035	1,910	495	10,450	5,120	760	120	5,765	800	75	(4)	875	2,565	1,055	295	3,330	465	20	85	1,125
1963	10,615	11,975	9,560	1,990	630	10,920	5,355	830	135	6,050	870	80	5	950	2,670	1,060	340	3,390	515	15	150	1,055
1964	11,155	12,470	10,170	2,035	720	11,485	5,635	815	150	6,300	960	90	5	1,045	2,865	1,120	395	3,585	540	10	170	985
1965	11,455	12,845	10,540	2,100	715	11,930	5,670	815	145	6,340	1,030	100	5	1,125	3,095	1,175	380	3,890	560	10	190	915
1966	11,490	12,920	10,645	2,230	800	12,075	5,645	810	160	6,295	1,030	115	5	1,140	3,190	1,290	420	4,060	565	15	220	845
1967	11,185	12,395	10,410	2,160	955	11,615	5,360	800	175	5,985	1,030	110	10	1,130	3,190	1,240	460	3,970	515	15	310	775
1968	11,725	13,005	11,025	2,395	1,120	12,305	5,630	960	180	6,405	1,120	165	10	1,275	3,385	1,260	525	4,120	485	15	405	700
1969	11,620	12,990	11,000	2,515	1,140	12,370	5,535	980	180	6,340	1,050	180	20	1,205	3,585	1,340	570	4,355	455	15	375	620
1970	11,665	12,725	11,120	2,420	1,355	12,185	5,355	955	200	6,110	1,070	170	15	1,225	3,835	1,275	710	4,405	425	25	430	540
1971	11,600	13,120	11,100	2,695	1,175	12,620	5,495	1,135	165	6,465	1,235	210	15	1,430	3,560	1,335	630	4,265	450	15	360	500
1972 [5]	11,900	13,470	11,425	3,045	1,475	12,995	5,605	1,405	215	6,795	1,355	265	25	1,600	3,495	1,365	740	4,120	475	5	495	475
1973 [5]	12,255	13,875	11,755	3,105	1,480	13,375	5,730	1,425	295	6,860	1,305	220	40	1,485	3,705	1,455	630	4,525	500	5	515	500
1974 [5]	11,895	13,065	11,395	2,630	1,460	12,565	5,175	1,085	265	6,000	1,135	150	45	1,300	4,200	1,385	720	4,865	450	15	430	500

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[1] Columns may not add to totals because of rounding.

[2] Includes pulpwood and the pulpwood equivalent of wood pulp, paper and board.

[3] Includes cooperage logs, poles and piling, fenceposts, hewn ties, round mine timbers, box bolts, excelsior bolts, chemical wood, shingle bolts, and miscellaneous items.

[4] Less than 2.5 million cubic feet.

[5] Preliminary estimates.

Sources: Based on data published by the U.S. Departments of Commerce and Agriculture. Data for 1900–49 in *The demand and price situation for forest products, 1964*, table 2.

TABLE 3.—*Production, imports, exports, and apparent domestic consumption of softwood timber products, by major product, 1950–74* [1]

[Million cubic feet, roundwood equivalent]

Year	All products		Industrial roundwood used for—																				
			Total				Lumber				Plywood and veneer				Pulp products					Logs		
	Domestic production	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports [2]	Exports [2]	Apparent consumption	Miscellaneous products [3]—apparent consumption	Imports	Exports	Fuelwood—apparent consumption
1950	7,155	8,435	6,615	1,395	110	7,895	4,780	490	65	5,205	185	(4)	(4)	185	1,285	880	45	2,120	360	25	5	540
1951	7,220	8,325	6,690	1,325	220	7,795	4,600	350	135	4,815	195	(4)	(4)	195	1,545	960	75	2,430	340	15	10	530
1952	7,315	8,400	6,840	1,260	170	7,925	4,715	355	90	4,980	250	(4)	(4)	245	1,540	885	75	2,350	325	20	5	475
1953	7,280	8,420	6,835	1,290	150	7,975	4,610	395	80	4,925	300	(4)	(4)	295	1,595	880	60	2,415	320	20	15	445
1954	7,220	8,330	6,805	1,330	220	7,915	4,550	445	90	4,905	315	(4)	(4)	315	1,615	865	110	2,365	310	20	15	415
1955	7,525	8,705	7,140	1,450	275	8,320	4,630	520	100	5,045	390	(4)	(4)	390	1,800	920	150	2,570	300	10	20	385
1956	7,790	9,010	7,435	1,465	250	8,655	4,700	490	90	5,100	400	....	(4)	400	2,020	970	135	2,855	295	5	25	355
1957	7,125	8,185	6,795	1,325	270	7,855	4,215	425	95	4,540	395	(4)	(4)	390	1,890	895	155	2,630	285	5	15	330
1958	7,030	8,125	6,725	1,340	245	7,820	4,240	495	85	4,650	460	(4)	(4)	460	1,730	840	135	2,435	275	5	20	305
1959	7,660	8,875	7,380	1,500	280	8,595	4,725	585	95	5,215	560	....	(4)	555	1,800	910	155	2,555	270	5	25	280
1960	7,180	8,320	6,925	1,500	360	8,065	4,125	570	110	4,585	550	(4)	(4)	550	1,960	925	220	2,665	255	5	35	255
1961	7,040	8,220	6,810	1,580	400	7,990	4,035	625	95	4,565	615	(4)	(4)	615	1,850	940	235	2,555	250	10	65	230
1962	7,190	8,495	6,980	1,705	400	8,285	4,150	715	100	5,765	650	(4)	(4)	650	1,870	980	230	2,625	240	5	70	210
1963	7,530	8,795	7,330	1,785	515	8,595	4,265	785	115	4,930	725	(4)	(4)	725	1,935	990	260	2,660	270	5	135	200
1964	8,010	9,230	7,820	1,810	595	9,040	4,530	765	125	5,170	800	(4)	(4)	800	2,050	1,045	305	2,785	285	(4)	160	190
1965	8,290	9,565	8,110	1,860	590	9,385	4,530	765	120	5,175	870	(4)	(4)	870	2,240	1,095	290	3,040	300	(4)	175	180
1966	8,290	9,580	8,120	1,955	665	9,410	4,465	745	135	5,075	900	5	5	900	2,245	1,200	320	3,125	310	5	205	170
1967	8,150	9,270	7,995	1,925	805	9,115	4,230	750	150	4,825	895	5	5	895	2,290	1,165	355	3,100	285	5	290	160
1968	8,755	9,890	8,615	2,090	955	9,750	4,535	905	165	5,275	985	5	5	980	2,445	1,175	400	3,220	265	5	385	140
1969	8,595	9,770	8,470	2,145	965	9,645	4,395	915	160	5,150	920	5	15	910	2,540	1,220	430	3,330	250	5	360	125
1970	8,760	9,700	8,655	2,090	1,150	9,590	4,270	900	180	4,990	950	5	10	945	2,790	1,165	540	3,410	230	15	420	105
1971	8,765	10,095	8,665	2,315	985	9,995	4,440	1,080	140	5,380	1,105	5	15	1,095	2,530	1,220	480	3,270	245	10	350	100
1972 [5]	9,000	10,420	8,910	2,595	1,180	10,330	4,575	1,340	175	5,735	1,215	10	20	1,205	2,390	1,250	510	3,125	260	(4)	475	90
1973 [5]	9,155	10,575	9,055	2,680	1,260	10,475	4,665	1,345	260	5,745	1,170	10	35	1,145	2,465	1,330	480	3,315	270	(4)	485	100
1974 [5]	8,735	9,815	8,635	2,295	1,215	9,715	4,130	1,015	235	4,910	1,020	5	35	990	2,850	1,265	550	3,565	240	5	395	100

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[1] Columns may not add to totals because of rounding.

[2] Includes pulpwood and the pulpwood equivalent of wood pulp, paper and board.

[3] Includes cooperage logs, poles and piling, fenceposts, hewn ties, round mine timbers, box bolts, excelsior bolts, chemical wood, shingle bolts, and miscellaneous items.

[4] Less than 2.5 million cubic feet.

[5] Preliminary estimates.

Sources: Based on data published by the U.S. Departments of Commerce and Agriculture.

TABLE 4.—*Production, imports, exports, and apparent domestic consumption of hardwood lumber products, by major production, 1950–74*[1]

[Million cubic feet, roundwood equivalent]

Year	All products		Industrial roundwood used for—																				
			Total				Lumber				Plywood and veneer				Pulp products					Logs		
	Domestic production	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports[2]	Exports[2]	Apparent consumption	Miscellaneous products[3]—apparent consumption	Imports	Exports	Fuelwood—apparent consumption
1950	3,645	3,740	1,915	125	30	2,010	1,130	45	15	1,155	160	5	(4)	165	215	55	5	260	410	20	5	1,730
1951	3,750	3,850	2,050	140	35	2,150	1,180	40	20	1,200	195	10	(4)	200	280	65	10	335	390	25	5	1,700
1952	3,470	3,540	1,935	115	40	2,010	1,105	35	25	1,115	185	10	(4)	195	270	60	10	315	370	15	5	1,530
1953	3,425	3,520	1,950	130	35	2,045	1,100	35	20	1,115	180	15	(4)	195	315	55	10	360	355	20	5	1,475
1954	3,365	3,450	1,945	130	50	2,030	1,080	30	20	1,095	165	30	(4)	190	350	55	20	380	345	15	5	1,420
1955	3,445	3,535	2,085	155	65	2,175	1,160	40	30	1,170	190	40	(4)	225	405	55	30	430	330	20	5	1,360
1956	3,485	3,595	2,185	175	60	2,295	1,220	40	30	1,230	190	45	(4)	235	455	70	25	500	310	25	5	1,300
1957	3,055	3,150	1,820	165	70	1,915	890	40	30	895	165	45	(4)	210	465	60	30	495	295	15	5	1,235
1958	2,975	3,070	1,800	155	65	1,895	920	35	25	925	155	50	(4)	205	435	55	30	460	285	15	10	1,175
1959	3,120	3,245	2,010	200	70	2,135	1,020	50	25	1,040	160	75	(4)	240	555	60	35	580	265	15	5	1,110
1960	3,040	3,125	1,995	180	90	2,080	955	45	25	975	155	60	(4)	215	615	60	55	625	255	15	10	1,045
1961	2,920	2,985	1,935	165	95	2,000	910	35	25	925	150	60	(4)	210	625	60	60	620	240	10	10	985
1962	2,970	3,075	2,055	205	100	2,160	970	45	20	1,000	150	75	(4)	220	695	70	65	700	225	10	15	915
1963	3,085	3,180	2,230	205	110	2,325	1,095	45	20	1,120	145	80	(4)	225	735	70	75	730	245	10	15	855
1964	3,145	3,240	2,350	225	125	2,445	1,110	45	20	1,135	160	90	5	245	815	75	90	800	255	10	10	795
1965	3,165	3,280	2,430	240	125	2,545	1,140	50	20	1,170	160	100	(4)	255	855	80	90	850	260	10	15	735
1966	3,200	3,340	2,525	275	140	2,665	1,180	65	25	1,220	135	110	(4)	240	945	90	100	935	255	10	15	675
1967	3,035	3,120	2,415	235	150	2,500	1,135	50	25	1,160	130	105	(4)	235	905	70	105	870	230	10	20	620
1968	2,970	3,115	2,410	310	160	2,555	1,095	55	15	1,130	135	160	5	295	940	85	125	900	220	10	20	560
1969	3,025	3,220	2,530	370	175	2,725	1,140	70	20	1,190	130	175	5	300	1,045	120	140	1,025	205	10	15	495
1970	2,905	3,030	2,470	335	205	2,595	1,090	50	20	1,120	125	165	5	280	1,050	110	170	990	195	5	15	435
1971	2,830	3,020	2,430	380	190	2,620	1,060	55	25	1,090	130	205	5	335	1,030	115	150	995	195	5	10	400
1972[5]	2,900	3,050	2,515	450	295	2,665	1,030	70	40	1,060	145	255	5	395	1,105	115	230	990	215	5	20	385
1973[5]	3,100	3,300	2,700	420	220	2,900	1,065	85	35	1,115	135	210	5	340	1,240	125	150	1,215	230	5	30	400
1974[5]	3,160	3,255	2,760	335	245	2,855	1,050	70	30	1,090	115	140	10	245	1,350	120	170	1,305	210	5	35	400

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[1] Columns may not add to totals because of rounding.

[2] Includes pulpwood and the pulpwood equivalent of wood pulp, paper, and board.

[3] Includes cooperage logs, poles and piling, fenceposts, hewn ties, round mine timbers, box bolts, excelsior bolts, chemical wood, shingle bolts, and miscellaneous items.

[4] Less than 2.5 million cubic feet.

[5] Preliminary estimates.

Sources: Based on data published by the U.S. Department of Commerce and Agriculture.

TABLE 5.—*Tons of forest products produced, imported, exported, and consumed, by major product, 1950–74* [1]

[Million tons, air dry weight]

Year	All products		Products from industrial roundwood																							
			Total				Lumber				Plywood and veneer				Panel products [2]				Woodpulp [3]						
	Domestic production	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports	Exports	Apparent consumption	Domestic production	Imports [4]	Exports [5]	Apparent consumption	Miscellaneous products [6] apparent consumption	Log exports	Fuelwood—apparent consumption
1950	118.4	126.7	74.3	9.5	1.1	82.6	42.6	3.6	0.6	45.6	2.1	0.1	(*)	2.2	1.3	(*)	(*)	1.3	13.6	5.7	0.3	19.0	14.5	0.2	44.1
1951	118.3	124.9	75.0	8.6	1.9	81.6	42.0	2.7	1.1	43.6	2.3	0.1	(*)	2.4	1.3	(*)	(*)	1.3	15.3	5.8	0.6	20.5	13.8	0.3	43.3
1952	113.2	119.9	74.3	8.3	1.6	81.0	42.0	2.6	0.8	43.8	2.4	0.1	(*)	2.5	1.4	(*)	(*)	1.4	15.2	5.6	0.6	20.2	13.1	0.2	3.89
1953	112.0	119.4	74.7	8.9	1.5	82.1	41.3	2.9	0.7	43.5	2.7	0.2	(*)	2.9	1.4	(*)	(*)	1.4	16.2	5.8	0.4	21.6	12.7	0.4	37.3
1954	110.2	117.3	74.5	9.2	2.1	81.6	40.7	3.2	0.8	43.1	2.7	0.3	(*)	3.0	1.6	(*)	(*)	1.6	16.8	5.7	0.9	21.6	12.3	0.4	35.7
1955	111.9	119.6	78.0	10.2	2.6	85.7	41.3	3.8	0.9	44.2	3.5	0.4	(*)	3.9	1.7	0.1	(*)	1.8	19.1	6.0	1.2	23.9	11.9	0.5	33.9
1956	112.6	120.7	80.4	10.6	2.6	88.5	42.6	3.6	0.9	45.3	3.6	0.4	(*)	4.0	1.8	0.1	(*)	1.9	20.5	6.5	1.1	25.9	11.4	0.5	32.2
1957	103.2	110.2	72.7	9.7	2.6	79.7	35.8	3.1	0.9	38.0	3.6	0.4	(*)	4.0	1.8	0.1	(*)	1.9	20.2	6.0	1.3	24.9	10.9	0.4	30.5
1958	102.7	110.0	73.9	9.9	2.6	81.2	36.6	3.5	0.8	39.3	4.1	0.5	(*)	4.6	2.0	0.1	(*)	2.1	20.1	5.8	1.2	24.7	10.5	0.6	28.8
1959	108.0	116.7	80.9	11.6	2.9	89.6	40.7	4.3	0.9	44.1	4.8	0.7	(*)	5.5	2.4	0.1	(*)	2.5	22.5	6.4	1.4	27.5	10.0	0.5	27.1
1960	102.0	109.6	76.6	11.4	3.8	84.2	35.9	4.1	0.9	39.1	4.6	0.6	(*)	5.2	2.2	0.1	(*)	2.3	23.5	6.5	2.0	28.0	9.6	0.8	25.4
1961	101.2	108.6	77.5	11.8	4.4	84.9	34.8	4.4	0.9	38.3	5.2	0.6	(*)	5.8	2.3	0.1	(*)	2.4	24.7	6.7	2.2	29.2	9.2	1.3	23.7
1962	102.7	111.3	80.7	13.1	4.5	89.3	36.2	5.1	0.8	40.5	5.7	0.7	(*)	6.4	2.6	0.1	(*)	2.7	26.0	7.1	2.1	31.0	8.7	1.5	22.0
1963	108.1	115.6	87.5	13.5	6.0	95.0	38.1	5.5	0.9	42.7	6.3	0.8	(*)	7.1	2.8	0.2	(*)	3.0	28.0	7.0	2.4	32.6	9.6	2.7	20.6
1964	112.8	120.1	93.6	14.2	6.9	100.9	40.1	5.4	1.0	44.5	7.0	0.9	(*)	7.9	3.2	0.2	(*)	3.4	30.2	7.6	2.8	35.0	10.1	3.0	19.2
1965	114.9	122.4	97.0	14.7	7.3	104.5	40.5	5.5	1.0	45.0	7.5	0.9	(*)	8.4	3.5	0.3	(*)	3.8	31.6	8.1	2.9	36.8	10.5	3.4	17.9
1966	117.3	124.7	100.8	15.8	8.4	108.2	40.5	5.5	1.1	44.9	7.8	1.1	0.1	8.8	3.7	0.2		3.9	34.4	9.0	3.3	40.1	10.5	3.9	16.5
1967	114.6	118.9	99.4	15.1	10.9	103.7	38.4	5.4	1.2	42.6	7.7	1.0	0.1	8.6	3.8	0.2	(*)	4.0	34.4	8.6	4.1	38.9	9.6	5.5	15.2
1968	121.1	124.3	107.4	17.1	13.9	110.6	39.8	6.4	1.2	45.0	8.6	1.5	0.1	10.0	4.6	0.3	(*)	4.9	38.3	8.9	5.5	41.7	9.0	7.1	13.7
1969	120.0	123.8	107.9	18.3	14.4	111.7	39.5	6.6	1.2	44.9	8.0	1.7	0.2	9.5	5.3	0.3	0.1	5.5	40.0	9.7	6.4	43.3	8.5	6.6	12.1
1970	118.7	119.1	108.2	17.3	16.9	108.6	38.0	6.3	1.3	43.0	8.3	1.6	0.1	9.8	5.3	0.2	0.1	5.4	41.0	9.2	7.7	42.5	7.9	7.7	10.5
1971	121.8	126.8	112.0	19.4	14.4	117.0	40.2	7.8	1.2	46.8	9.7	1.9	0.2	11.4	6.7	0.3	0.1	6.9	40.7	9.4	6.6	43.5	8.4	6.3	9.8
1972 [7]	129.5	133.7	120.2	22.3	18.1	124.4	40.8	9.7	1.6	48.9	10.4	2.4	0.2	12.6	8.0	0.4	0.1	8.3	43.4	9.8	7.5	45.7	8.9	8.7	9.3
1973 [7]	133.3	135.4	123.5	22.7	20.6	125.6	41.6	9.9	2.1	49.4	10.4	2.0	0.4	12.0	9.0	0.4	0.2	9.2	44.2	10.4	8.9	45.7	9.3	9.0	9.8
1974 [7]	129.0	125.9	119.2	19.7	22.8	116.1	38.1	7.6	1.8	43.9	10.8	1.3	0.4	11.7	7.4	0.3	0.3	7.4	44.9	10.5	10.7	44.7	8.4	9.6	9.8

*Less than 50,000 tons.

[1] Data may not add to totals because of rounding.

[2] Includes hardboard, insulating board and particleboard.

[3] Excludes woodpulp used in hardboard and insulating board.

[4] Includes woodpulp and the woodpulp equivalent of paper and board except hardboard and insulating board.

[5] Includes pulpwood, woodpulp, and the woodpulp equivalent of paper and board except hardboard and insulating board.

[6] Includes cooperage logs, poles, and piling, fence posts, hewn ties, round mine timbers, box bolts, excelsior bolts, chemical wood, shingle bolts, and miscellaneous items.

[7] Preliminary estimates.

Sources: Based on data published by the U.S. Departments of Commerce and Agriculture.

TABLE 6.—*Average stumpage prices for sawtimber sold from National Forests, by selected species, 1950–74*

[Dollars per thousand board feet]

Year and Quarter	Softwoods								Hardwoods					
	Douglas-fir [1]		Southern pine [2]		Ponderosa pine [3]		Western hemlock [4]		All eastern hardwoods		Oak, white and red [5]		Maple [5]	
	Current dollars	1967 dollars [6]	Current dollars	1967 dollars [6]	Current dollars	1967 dollars [6]	Current dollars	1967 dollars [6]	Current dollars	1967 dollars [6]	Current dollars	1967 dollars [6]	Current dollars	1967 dollars [6]
1950	16.40	20.00	26.70	32.60	18.30	22.40	....	....	....	....	....	....	....	....
1951	25.40	27.90	34.60	38.00	33.60	36.90	....	....	....	....	....	....	....	....
1952	25.80	29.10	38.50	43.50	27.40	30.90	....	....	....	....	....	....	....	....
1953	20.20	23.10	34.20	39.10	25.90	29.60	....	....	....	....	....	....	....	....
1954	16.20	18.50	29.70	33.90	27.20	31.10	....	....	....	....	....	....	....	....
1955	28.90	32.90	32.00	36.40	26.10	29.70	....	....	....	....	....	....	....	....
1956	37.70	41.60	37.40	41.20	27.20	30.00	....	....	....	....	....	....	....	....
1957	26.20	28.10	31.50	33.80	24.20	25.90	....	....	....	....	....	....	....	....
1958	21.80	23.00	31.10	32.90	19.10	20.20	6.30	6.70	....	....	16.30	17.20	....	....
1959	36.80	38.80	35.20	37.10	20.60	21.70	11.10	11.70	21.10	22.30	21.40	22.60	31.90	33.60
1960	32.00	33.70	34.50	36.40	19.10	20.10	10.50	11.10	22.80	24.00	23.40	24.70	35.00	36.90
1961	27.60	29.20	26.80	28.40	12.10	12.80	9.70	10.30	18.00	19.00	15.70	16.60	26.80	28.40
1962	24.80	26.20	26.00	27.40	16.10	17.00	8.90	9.40	18.60	19.60	17.00	17.90	27.40	28.90
1963	27.90	29.50	25.10	26.60	15.80	16.70	10.40	11.00	21.50	22.80	15.70	16.60	35.30	37.40
1964	38.10	40.20	27.80	29.40	19.00	20.10	13.30	14.00	22.20	23.40	18.00	19.00	30.60	32.30
1965	42.60	44.10	31.70	32.80	19.80	20.50	19.10	19.80	25.00	25.90	21.30	22.00	31.90	33.00
1966	50.00	50.10	38.60	38.70	19.80	19.80	20.50	20.50	29.30	29.40	23.20	23.20	40.90	41.00
1967	41.70	41.70	38.30	38.30	22.20	22.20	21.80	21.80	27.00	27.00	16.80	16.80	46.80	46.80
1968	61.20	59.70	42.20	41.20	30.20	29.50	35.60	34.70	23.60	23.00	17.30	16.90	31.30	30.50
1969	82.20	77.20	51.70	48.50	71.00	66.70	45.10	42.30	30.20	28.40	28.20	26.50	41.10	38.60
1970	41.90	38.00	44.10	39.90	32.10	29.10	20.50	18.60	26.90	24.40	26.60	24.10	34.40	31.20
1971	49.10	43.10	52.20	45.80	37.60	33.00	20.60	18.10	24.60	21.60	21.20	18.60	37.80	33.20
1972:	71.70	60.20	65.60	55.10	65.80	55.20	49.00	41.20	34.30	28.80	26.60	22.30	59.40	49.90
1973:														
1st	109.80	86.40	88.30	69.50	78.00	61.40	101.60	79.90	44.70	33.20	43.60	32.40	71.40	53.00
2nd	131.90	99.00	88.40	66.40	112.40	84.40	83.60	62.80	46.20	34.70	44.80	33.60	81.30	61.00
3rd	148.30	106.90	97.40	70.20	94.00	67.80	103.20	74.40	41.10	29.60	33.90	24.40	35.30	25.50
4th	150.60	107.60	96.60	69.00	53.00	37.90	112.10	80.10	44.00	31.50	54.40	38.90	64.30	46.00
1974:														
1st	203.10	136.10	103.50	69.40	120.00	80.40	114.10	76.50	34.80	23.20	47.70	32.00	33.20	22.30
2nd	243.70	157.70	63.10	40.80	130.80	84.70	124.10	80.30	54.40	35.20	59.10	38.30	91.30	59.10

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[1] Western Washington and western Oregon, average prices for the years 1950–56 include Bureau of Land Management timber sales.

[2] Southern Region.

[3] California Region.

[4] Pacific Northwest Region.

[5] Eastern and Southern Regions.

[6] Derived by dividing the price in current dollars by the Bureau of Labor Statistics wholesale price index of all commodities (1967=100).

NOTE: All U.S. Forest Service National Forest prices in this table are the bid prices (including KV payments) for timber sold on a Scribner Decimal C log rule basis, except in the Northeastern States where International 1/4-inch log rule is used. Prices exclude timber sold by land exchanges and from land utilization project lands.

SOURCE: U.S. Department of Agriculture, Forest Service (*51*). Data for 1910–49 in *The demand and price situation for forest products, 1964*, table 5.

TABLE 7.—*Average stumpage prices for sawtimber sold from private lands in Louisiana, by selected species, 1963–75*

[Dollars per thousand board feet]

Year and quarter	Gums		Oaks		Ash		Southern pine	
	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]
1963:								
January–March	12.80	13.60	11.60	12.30	16.00	16.90	26.90	28.50
April–June	12.30	13.00	11.80	12.50	18.60	19.70	26.50	28.10
July–September	12.10	12.80	11.00	11.60	16.30	17.20	27.60	29.20
October–December	12.70	13.40	12.20	12.90	16.90	17.80	27.30	28.80
1964:								
January–March	13.00	13.70	11.80	12.40	16.00	16.90	27.70	29.20
April–June	14.30	15.10	12.70	13.50	19.40	20.60	27.30	28.90
July–September	13.60	14.40	12.40	13.10	18.20	19.20	26.90	28.40
October–December	14.40	15.20	12.80	13.50	20.10	21.20	26.20	27.60
1965:								
January–March	16.00	16.80	15.40	16.10	22.00	23.10	27.70	29.00
April–June	16.10	16.70	15.90	16.50	21.30	22.10	28.50	29.60
July–September	16.70	17.20	16.00	16.50	23.00	23.70	28.40	29.30
October–December	19.50	20.00	17.00	17.40	24.00	24.60	29.00	29.70
1966:								
January–March	19.00	19.20	18.00	18.20	23.00	23.20	34.00	34.30
April–June	19.70	19.80	17.50	17.60	22.00	22.10	34.00	34.20
July–September	20.50	20.40	18.50	18.40	24.00	23.90	35.00	34.80
October–December	19.00	19.00	17.50	17.50	23.00	23.00	34.00	34.00
1967:								
January–March	20.50	20.50	18.30	18.30	22.70	22.70	35.20	35.20
April–June	19.60	19.70	17.60	17.70	23.10	23.20	36.40	36.50
July–September	19.00	19.00	17.70	17.70	23.90	23.90	37.70	37.70
October–December	18.80	18.70	17.00	16.90	23.50	23.40	37.90	37.80
1968:								
January–March	18.60	18.30	17.80	17.50	25.10	24.70	37.50	36.90
April–June	20.20	19.70	18.80	18.40	25.30	24.70	40.00	39.10
July–September	20.10	19.60	19.10	18.60	24.90	24.20	41.70	40.60
October–December	20.90	20.20	20.20	19.60	27.20	26.30	43.80	42.40
1969:								
January–March	22.00	21.00	20.60	19.70	29.10	27.80	50.10	47.80
April–June	23.00	21.70	20.30	19.10	35.00	33.00	53.80	50.70
July–September	22.50	21.00	21.10	19.70	32.30	30.20	48.60	45.40
October–December	22.70	21.00	22.50	20.80	30.90	28.60	48.20	44.60
1970:								
January–March	21.50	19.60	21.40	19.50	32.00	29.20	44.70	40.80
April–June	20.50	18.60	19.90	18.10	27.30	24.80	45.40	41.20
July–September	20.20	18.20	19.00	17.10	27.80	25.10	47.90	43.20
October–December	21.70	19.60	21.40	19.30	25.50	23.00	47.70	43.00
1971:								
January–March	21.80	19.40	21.20	18.80	27.60	24.50	51.40	45.70
April–June	21.20	18.60	19.90	17.50	25.10	22.10	53.00	46.60
July–September	21.30	18.60	20.20	17.60	27.40	23.90	59.80	52.10
October–December	23.20	20.20	21.80	19.00	26.50	23.10	59.80	52.10
1972:								
January–March	22.80	19.50	21.70	18.50	27.10	23.20	61.80	52.80
April–June	22.20	18.80	21.10	17.90	26.60	22.50	63.80	54.00
July–September	25.60	21.40	25.00	20.90	29.40	24.60	67.40	56.30
October–December	24.80	20.50	24.50	20.20	31.10	25.70	72.30	59.70
1973:								
January–March	27.60	21.70	26.50	20.80	36.30	28.60	76.00	59.80
April–June	31.10	23.30	29.00	21.80	37.90	28.50	83.80	62.90
July–September	35.80	25.80	33.20	23.90	46.90	33.80	88.50	63.80
October–December	34.50	24.70	32.20	23.00	45.10	32.20	88.50	63.30
1974:								
January–March	34.00	22.80	32.30	21.60	48.70	32.60	97.80	65.60
April–June	36.00	23.30	35.90	23.20	52.80	34.20	97.10	62.80
July–September	39.20	23.70	37.40	22.60	48.60	29.40	88.80	53.70
October–December	37.70	22.00	34.40	20.10	42.90	25.10	79.90	46.70
1975:								
January–March	34.40	20.10	32.90	19.20	45.40	26.50	76.80	44.90

[1] Derived by dividing the price in current dollars by the Bureau of Labor Statistics wholesale price index of all commodities (1967=100).

Source: Louisiana Department of Agriculture, State Market Commission (*20*).

TABLE 8.—*Average prices for saw logs sold by private owners in Louisiana, by selected species, 1963–75*

[Dollars per thousand board feet, f.o.b. mill]

Year and quarter	Gums		Oaks		Ash		Southern pine	
	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]
1963:								
January–March	39.00	41.30	36.30	38.50	43.30	45.90	47.80	50.60
April–June	40.20	42.60	38.20	40.50	46.70	49.50	47.20	50.10
July–September	40.80	43.10	38.60	40.90	43.40	45.90	47.40	50.10
October–December	39.90	42.10	38.60	40.80	43.80	46.30	48.00	50.70
1964:								
January–March	40.40	42.60	38.60	40.70	43.40	45.80	48.70	51.40
April–June	42.40	44.90	39.20	41.50	47.60	50.40	48.60	51.50
July–September	41.30	43.60	39.60	41.80	47.70	50.40	47.90	50.60
October–December	42.00	44.30	40.00	42.20	47.20	49.70	47.60	50.20
1965:								
January–March	42.90	45.00	41.20	43.20	49.30	51.70	48.50	50.80
April–June	45.10	46.80	42.90	44.50	50.10	52.00	48.60	50.50
July–September	44.40	45.80	42.40	43.70	50.80	52.40	49.80	51.30
October–December	43.00	44.10	44.50	45.60	49.00	50.20	51.00	52.30
1966:								
January–March	49.00	49.40	47.00	47.40	53.00	53.50	54.00	54.50
April–June	49.00	49.20	45.50	45.70	52.00	52.30	55.00	55.30
July–September	49.50	49.20	48.00	47.70	53.00	52.70	58.00	57.70
October–December	50.00	50.00	46.00	46.00	54.00	54.10	56.00	56.10
1967:								
January–March	48.70	48.70	45.50	45.50	50.90	51.00	57.30	57.40
April–June	49.80	50.00	46.40	46.50	54.10	54.30	58.20	58.40
July–September	48.60	48.60	44.90	44.90	54.40	54.30	59.00	58.90
October–December	48.60	48.50	45.10	45.00	55.50	55.30	59.70	59.50
1968:								
January–March	48.20	47.40	45.80	45.00	55.70	54.80	61.30	60.30
April–June	47.20	46.10	46.10	45.10	54.70	53.50	62.60	61.20
July–September	49.50	48.20	46.60	45.40	54.50	53.10	63.80	62.10
October–December	49.90	48.30	47.60	46.10	56.80	55.00	66.90	64.80
1969:								
January–March	50.00	47.70	48.30	46.10	57.20	54.60	72.00	68.70
April–June	52.40	49.30	50.60	47.60	65.20	61.40	75.10	70.70
July–September	52.60	49.20	51.40	48.00	62.90	58.80	70.20	65.60
October–December	53.80	49.80	52.30	48.40	62.50	57.90	71.60	66.30
1970:								
January–March	52.90	48.30	51.40	46.90	63.10	57.60	66.60	60.80
April–June	50.80	46.10	50.90	46.20	56.90	51.70	66.70	60.60
July–September	51.50	46.50	49.90	45.00	57.20	51.60	70.30	63.40
October–December	52.60	47.40	50.10	45.10	58.80	53.00	70.20	63.20
1971:								
January–March	54.20	48.20	52.00	46.20	60.30	53.60	75.70	67.30
April–June	53.90	47.40	53.10	46.70	60.50	53.20	78.20	68.70
July–September	54.10	47.20	53.00	46.20	62.90	54.80	83.90	73.10
October–December	54.00	47.00	52.10	45.40	59.30	51.60	85.70	74.70
1972:								
January–March	56.30	48.10	54.50	46.60	62.40	53.30	87.90	75.10
April–June	56.80	48.10	56.20	47.50	61.80	52.30	89.60	75.80
July–September	58.00	48.40	56.80	47.40	64.40	53.80	93.80	78.40
October–December	58.40	48.20	56.40	46.50	65.00	53.60	101.00	83.30
1973:								
January–March	59.60	46.90	58.30	45.90	68.80	54.10	105.00	82.60
April–June	64.50	48.40	64.30	48.30	76.00	57.10	115.90	87.00
July–September	69.80	50.30	67.50	48.70	82.50	59.50	118.70	85.60
October–December	71.40	51.00	68.40	48.90	86.00	61.50	121.40	86.80
1974:								
January–March	74.70	50.10	70.50	47.30	93.60	62.70	130.80	87.70
April–June	76.80	49.70	76.00	49.20	95.40	61.70	131.20	84.90
July–September	85.40	51.60	84.20	50.90	89.40	54.10	121.60	73.50
October–December	84.30	49.20	76.50	44.70	85.80	50.10	114.80	67.10
1975:								
January–March	75.40	44.00	71.20	41.60	85.40	49.90	110.80	64.70

[1] Derived by dividing the price in current dollars by the Bureau of Labor Statistics wholesale price index of all commodities (1967=100).

Source: Louisiana Department of Agriculture, State Market Commission (*20*).

TABLE 9.—*Douglas-fir saw-log prices,*[1] *western Washington and northwest Oregon, 1950–74*

[Dollars per thousand board feet, Scribner log scale]

Year	Average[2]		Grade					
			No. 1		No. 2		No. 3	
	Current dollars	1967 dollars[3]	Current dollars	1967 dollars[3]	Current dollars	1967 dollars[3]	Current dollars	1967 dollars[3]
1950	44.70	54.60	57.10	69.80	46.20	56.50	38.70	47.30
1951	47.90	52.60	60.20	66.10	49.40	54.20	41.70	45.80
1952	50.60	57.10	64.20	72.50	52.40	59.10	42.90	48.40
1953	48.00	54.90	62.30	71.30	49.70	56.90	41.10	47.00
1954	48.10	54.90	60.40	68.90	50.20	57.30	40.70	46.50
1955	52.20	59.50	64.50	73.50	54.60	62.20	44.80	51.00
1956	55.10	60.70	68.60	75.60	57.90	63.80	48.00	52.90
1957	52.80	56.60	66.20	71.00	56.00	60.00	46.00	49.30
1958	53.10	56.10	65.90	69.70	56.50	59.70	47.00	49.70
1959	57.70	60.90	68.30	72.00	61.50	64.90	51.20	54.00
1960	58.40	61.50	68.90	72.60	63.00	66.40	50.70	53.40
1961	57.50	60.80	68.10	72.10	63.00	66.70	50.20	53.10
1962	57.40	60.50	67.10	70.80	61.90	65.30	51.20	54.00
1963	58.50	61.90	67.30	71.20	62.70	66.30	52.70	55.80
1964	59.50	62.80	68.30	72.10	64.90	68.50	53.40	56.40
1965	63.00	65.20	72.20	74.70	67.90	70.30	55.40	57.30
1966	65.00	65.10	73.20	73.30	70.00	70.10	56.10	56.20
1967	68.90	68.90	72.70	72.70	73.40	73.40	57.90	57.90
1968	82.00	80.00	90.90	88.70	87.50	85.40	70.60	68.90
1969	98.70	92.70	109.70	103.00	107.80	101.20	86.70	81.40
1970	89.30	80.90	106.80	96.70	100.70	91.20	69.40	62.90
1971	90.20	79.20	110.60	97.10	100.10	87.90	75.00	65.80
1972	95.10	79.80	139.40	117.00	119.10	100.00	90.90	76.30
1973	172.30	127.90	226.70	168.30	207.00	153.70	138.60	102.90
1974	180.50	112.70	227.10	141.80	209.70	131.00	148.10	92.50

[1] Prices are log transactions which may take place at a variety of points in the distribution process; e.g., at a river dump, reloading station or truck scaling station, or on delivery to a mill.

[2] Includes mixed grades, ungraded and from 1972 grade 4.

[3] Derived by dividing price in current dollars by the Bureau of Labor Statistics wholesale price index of all commodities (1967=100).

Source: U.S. Department of Agriculture, Forest Service, reporting data collected by the Industrial Forestry Association (*43*).

TABLE 10.—*Saw-log prices in Wisconsin, by selected species and grade, 1950–74* [1]

[Dollars per thousand board feet, f.o.b. mill]

Year	Maple (hard)					Basswood				
	Grade 1	Grade 2	Grade 3	Woodsrun		Grade 1	Grade 2	Grade 3	Woodsrun	
	Current dollars	Current dollars	Current dollars	Current dollars	1967 dollars [2]	Current dollars	Current dollars	Current dollars	Current dollars	1967 dollars [2]
1950 (spring and summer)	75.00	33.00	22.50	35.00	43.00	67.50	32.50	23.00	37.50	46.00
1951 (summer)	67.50	42.50	25.00	40.00	44.50	75.00	40.00	25.00	41.00	45.50
1952 (winter)	85.00	37.50	26.50	55.00	61.50	82.50	40.00	26.50	62.50	70.00
(summer)	85.00	45.00	30.00	....	....	80.00	47.50	32.50	45.00	50.50
1953 (winter)	75.00	45.00	30.00	50.00	57.50	75.00	47.50	25.00	45.00	51.50
(summer)	75.00	52.50	30.00	47.50	54.00	77.50	47.50	25.00	45.00	51.00
1954 (winter)	77.50	47.50	30.00	45.00	51.50	80.00	45.00	27.50	45.00	51.50
(summer)	77.50	40.00	20.00	50.00	57.00	77.50	45.00	27.50	47.50	54.00
1955 (winter)	70.00	40.00	22.50	50.00	57.00	70.00	40.00	25.00	47.50	54.50
(summer)	82.50	40.00	22.50	50.00	57.00	70.00	40.00	22.50	47.50	54.00
1956 (spring)	80.00	40.00	22.50	50.00	55.00	70.00	40.00	22.50	47.50	52.50
(fall)	87.50	42.50	22.50	57.50	62.50	70.00	40.00	22.50	55.00	60.00
1957 (spring)	82.50	37.50	25.00	52.50	56.50	72.50	45.00	27.50	52.50	56.50
(fall)	77.50	45.00	21.50	50.00	53.50	70.00	45.00	22.50	47.50	50.50
1958 (spring)	92.50	42.50	22.50	47.50	50.00	72.50	37.50	17.50	47.50	50.00
(fall)	87.50	37.50	20.00	50.00	53.00	67.50	35.00	20.00	42.50	45.00
1959 (spring)	80.00	37.50	17.50	52.50	55.00	72.50	40.00	20.00	52.50	55.00
(fall)	90.00	50.00	27.50	52.50	55.50	70.00	45.00	25.00	42.50	45.00
1960 (spring)	90.00	52.50	30.00	57.50	60.50	80.00	37.50	20.00	45.00	47.50
(fall)	87.50	45.00	20.00	52.50	55.50	80.00	40.00	22.50	45.00	47.50
1961 (summer)	92.50	55.00	20.00	50.00	53.00	72.50	40.00	22.50	45.00	47.50
1962 (spring)	80.00	47.50	22.50	57.50	61.00	70.00	35.00	17.50	52.50	55.50
(fall)	90.00	42.50	30.00	57.50	60.50	77.50	37.50	20.00	50.00	52.50
1963 (summer)	97.50	47.50	27.50	55.00	58.00	80.00	45.00	20.00	50.00	53.00
1967 (spring)	107.50	50.00	30.00	65.00	65.00	90.00	50.00	30.00	60.00	60.00
(fall)	115.00	55.00	26.50	70.00	70.00	85.00	55.00	22.50	60.00	60.00
1968 (spring)	95.00	57.50	32.50	65.00	63.50	77.50	50.00	30.00	52.50	51.50
(fall)	102.50	70.00	30.00	60.00	58.00	75.00	57.50	30.00	52.50	51.00
1969 (spring)	122.00	57.50	32.50	67.50	63.50	95.00	55.00	32.50	58.50	55.00
(fall)	110.00	52.50	32.50	60.00	55.50	90.00	52.50	32.50	60.00	55.00
1970 (spring)	87.50	60.00	32.50	52.50	47.50	80.00	52.50	32.50	55.00	50.00
(fall)	97.50	65.00	40.00	57.50	52.00	83.50	60.00	40.00	62.50	56.50
1971 (spring)	99.50	45.00	27.50	72.50	63.50	80.00	45.00	27.50	62.50	55.00
(fall)	82.50	52.50	32.50	65.00	56.50	80.00	52.50	30.00	62.50	54.50
1972 (spring)	125.00	75.00	40.00	70.00	59.00	92.50	55.00	35.00	62.50	52.50
(fall)	115.00	60.00	40.00	77.50	65.00	101.00	55.00	30.00	70.00	59.00
1973 (spring)	145.00	80.00	52.50	80.00	59.00	110.00	72.50	52.50	80.00	59.00
(fall)	125.00	80.00	40.00	90.00	66.50	120.00	70.00	40.00	87.50	64.50
1974 (spring)										
(fall)										

See footnotes at end of table.

TABLE 10.—*Saw-log prices in Wisconsin, by selected species and grade, 1950–74* [1]—Continued

[Dollars per thousand board feet, f.o.b. mill]

Year	Yellow birch					Aspen				
	Grade 1	Grade 2	Grade 3	Woodsrun		Grade 1	Grade 2	Grade 3	Woodsrun	
	Current dollars	Current dollars	Current dollars	Current dollars	1967 dollars [2]	Current dollars	Current dollars	Current dollars	Current dollars	1967 dollars [2]
1950 (spring and summer)	85.00	39.00	24.00	42.50	52.50	....	....	....	29.00	35.50
1951 (summer)	75.00	47.50	35.00	47.50	52.50	....	....	....	36.00	40.00
1952 (winter)	87.50	47.50	22.50	62.50	70.00	....	....	....	34.00	38.00
(summer)	130.00	50.00	30.00	45.00	50.50	....	....	....	40.00	45.00
1953 (winter)	135.00	50.00	32.50	....	....	....	....	....	35.00	40.00
(summer)	130.00	50.00	32.50	....	....	....	....	....	32.50	37.00
1954 (winter)	137.50	52.50	32.50	57.50	65.50	....	....	....	33.50	38.00
(summer)	120.00	50.00	27.50	45.00	51.50	45.00	31.50	20.00	35.00	40.00
1955 (winter)	97.50	40.00	25.00	45.00	51.50	42.50	30.00	22.50	32.50	37.00
(summer)	120.00	40.00	25.00	50.00	57.00	42.50	30.00	22.50	32.50	37.00
1956 (spring)	122.50	42.50	22.50	52.50	58.00	55.00	27.50	22.50	34.00	37.50
(fall)	125.00	42.50	22.50	65.00	70.50	50.00	30.00	22.50	37.50	41.00
1957 (spring)	122.50	52.50	22.50	65.00	70.00	36.50	....	....	31.50	34.00
(fall)	132.50	55.00	21.50	47.50	50.50	40.00	30.00	24.00	41.50	43.50
1958 (spring)	142.50	55.00	22.50	60.00	63.50	42.50	22.50	10.00	32.50	34.50
(fall)	127.50	40.00	25.00	57.50	61.00	35.00	26.00	10.00	32.50	34.50
1959 (spring)	102.50	40.00	22.50	55.00	58.00	47.50	25.00	10.00	32.50	34.00
(fall)	140.00	50.00	27.50	60.00	63.50	60.00	....	....	35.00	37.00
1960 (spring)	162.50	47.50	25.00	75.00	79.00	52.50	30.00	20.00	32.50	34.00
(fall)	142.50	47.50	22.50	60.00	63.00	55.00	27.50	25.00	32.50	34.00
1961 (summer)	102.50	50.00	22.50	65.00	69.00	45.00	30.00	22.50	37.50	40.00
1962 (spring)	80.00	50.00	22.50	65.00	69.00	50.00	27.50	15.00	32.50	34.50
(fall)	147.50	50.00	22.50	67.50	71.00	45.00	32.50	....	35.00	37.00
1963 (summer)	117.50	50.00	22.50	67.50	71.50	37.50	25.00	....	32.50	34.50
1967 (spring)	140.00	60.00	30.00	87.50	88.00	37.50	35.00	35.00	40.00	40.00
(fall)	120.00	55.00	30.00	60.00	60.00	35.00	....	....	44.00	44.00
1968 (spring)	150.00	65.00	35.00	55.00	54.00	60.00	35.00	17.50	33.00	32.50
(fall)	165.00	87.50	32.50	60.00	58.00	45.00	30.00	....	40.00	38.50
1969 (spring)	120.00	60.00	32.50	70.00	66.00	50.00	50.00	15.00	42.50	40.00
(fall)	141.00	57.50	35.00	77.50	72.00	50.00	45.00	30.00	37.50	34.50
1970 (spring)	85.00	55.00	27.50	60.00	54.50	45.00	37.50	22.50	40.00	36.50
(fall)	97.50	62.50	45.00	65.00	58.50	60.00	40.00	27.50	41.00	37.00
1971 (spring)	107.50	55.00	27.50	120.00	105.50	45.00	35.00	....	47.50	41.50
(fall)	110.00	55.00	27.50	80.00	69.50	55.00	37.50	27.50	45.00	39.00
1972 (spring)	115.00	55.00	30.00	95.00	80.00	62.50	22.50	15.00	45.00	38.00
(fall)	80.00	60.00	30.00	82.50	69.00	50.00	35.00	17.50	52.50	44.00
1973 (spring)	155.00	87.50	52.50	95.00	70.00	65.00	45.00	30.00	55.00	40.50
(fall)	140.00	72.50	40.00	112.50	83.00	60.00	27.50	42.50	57.00	42.00
1974 (spring)										
(fall)										

[1] Data are not available for the years 1964–66.

[2] Derived by dividing the price in current dollars by the Bureau of Labor Statistics wholesale prices index of all commodities (1967=100).

Source: University of Wisconsin, Forestry Department (*80*).

TABLE 11.—*Average hourly earnings*[1] *in timber-based industries and all manufacturing in the United States and selected States, 1950–74*

UNITED STATES

Year	Lumber and wood products except furniture		Logging camps and logging contractors		Sawmills and planing mills		Millwork, veneer, plywood, and fabricated structural wood products		Paper and allied products		Furniture and fixtures		Manufacturing	
	Dollars	Index 1967=100	Dollars	Index 1967=100	Dollars	Index 1967=100	Dollars	Index 1967=100	Dollars	Index 1967=100	Dollars	Index 1967=100	Dollars	Index 1967=100
1950	1.30	54.9	....	....	1.20	53.3	1.38	54.3	1.40	48.8	1.28	54.9	1.44	50.9
1951	1.41	59.5	....	....	1.30	57.8	1.49	58.7	1.51	52.6	1.39	59.7	1.56	55.1
1952	1.49	62.9	....	....	1.38	61.3	1.57	61.8	1.59	55.4	1.47	63.1	1.65	58.3
1953	1.55	65.4	....	....	1.44	64.0	1.63	64.2	1.67	58.2	1.54	66.1	1.74	61.5
1954	1.57	66.2	....	....	1.46	64.9	1.68	66.1	1.73	60.3	1.57	67.4	1.78	62.9
1955	1.62	68.4	....	....	1.50	66.7	1.74	68.5	1.81	63.1	1.62	69.5	1.86	65.7
1956	1.69	71.3	....	....	1.58	70.2	1.80	70.9	1.92	66.9	1.69	72.5	1.95	68.9
1957	1.74	73.4	....	....	1.61	71.6	1.86	73.2	2.02	70.4	1.75	75.1	2.05	72.4
1958	1.79	75.5	....	....	1.63	72.4	1.93	76.0	2.10	73.2	1.78	76.4	2.11	74.6
1959	1.87	78.9	....	....	1.69	75.1	2.01	79.1	2.18	76.0	1.83	78.5	2.19	77.4
1960	1.89	79.7	....	....	1.71	76.0	2.05	80.7	2.26	78.7	1.88	80.7	2.26	79.9
1961	1.95	82.3	....	....	1.76	78.2	2.09	82.3	2.34	81.5	1.91	82.0	2.32	82.0
1962	1.99	84.0	....	....	1.83	81.3	2.14	84.3	2.40	83.6	1.95	83.7	2.39	84.5
1963	2.04	86.1	....	....	1.88	83.6	2.18	85.8	2.48	86.4	2.00	85.8	2.46	86.9
1964	2.11	89.0	....	....	1.98	88.0	2.26	89.0	2.56	89.2	2.05	88.0	2.53	89.4
1965	2.17	91.6	....	....	2.03	90.2	2.33	91.7	2.65	92.3	2.12	91.0	2.61	92.2
1966	2.25	94.9	....	....	2.12	94.2	2.42	95.3	2.75	95.8	2.21	94.8	2.72	96.1
1967	2.37	100.0	....	....	2.25	100.0	2.54	100.0	2.87	100.0	2.33	100.0	2.83	100.0
1968	2.57	108.4	....	....	2.47	109.8	2.72	107.1	3.05	106.3	2.47	106.0	3.01	106.4
1969	2.74	115.6	....	....	2.63	116.9	2.90	114.2	3.24	112.9	2.62	112.4	3.19	112.7
1970	2.96	124.9	....	....	2.84	126.2	3.12	122.8	3.44	119.9	2.77	118.9	3.36	118.7
1971	3.15	132.9	....	....	3.03	134.7	3.32	130.7	3.67	127.9	2.90	124.5	3.56	125.8
1972	3.31	140.0	....	....	3.20	142.2	3.49	137.4	3.94	137.3	3.06	131.3	3.81	134.6
1973	3.58	151.0	....	....	3.48	154.7	3.73	146.8	4.19	146.0	3.26	139.9	4.07	143.8
1974	3.91	165.0	....	....	3.79	168.4	4.03	158.7	4.50	156.8	3.49	149.8	4.40	155.5
WASHINGTON														
1950	1.87	57.2	....	....	....	....	....	....	1.75	50.9	1.54	53.3	1.73	51.3
1951	2.00	61.2	....	....	....	....	....	....	1.88	54.7	1.67	57.8	1.87	55.5
1952	2.12	64.8	....	....	....	....	....	....	2.00	58.1	1.76	60.9	1.97	58.5
1953	2.16	66.1	....	....	....	....	....	....	2.06	59.9	1.76	60.9	2.04	60.5
1954	2.19	67.0	....	....	....	....	....	....	2.12	61.6	1.80	62.3	2.09	62.0
1955	2.25	68.8	2.58	69.7	2.16	69.0	2.20	70.5	2.18	63.4	1.83	63.3	2.17	64.4
1956	2.35	71.9	2.69	72.7	2.25	71.9	2.26	72.4	2.26	65.7	1.92	66.4	2.27	67.4
1957	2.32	70.9	2.68	72.4	2.24	71.6	2.23	71.5	2.37	68.9	2.04	70.6	2.34	69.4
1958	2.37	72.5	2.76	74.6	2.25	71.9	2.30	73.7	2.41	70.1	2.15	74.4	2.43	72.1
1959	2.50	76.5	2.87	77.6	2.36	75.4	2.47	79.2	2.54	73.8	2.23	77.2	2.54	75.4
1960	2.54	77.7	2.96	80.0	2.40	76.7	2.46	78.8	2.64	76.7	2.34	81.0	2.63	78.0
1961	2.57	78.6	2.96	80.0	2.45	78.3	2.47	79.2	2.72	79.1	2.42	83.7	2.72	80.7
1962	2.61	79.8	2.98	80.5	2.49	79.6	2.53	81.1	2.82	82.0	2.50	86.5	2.81	83.4
1963	2.71	82.9	3.09	83.5	2.57	82.1	2.65	84.9	2.94	85.5	2.53	87.5	2.87	85.2
1964	2.88	88.1	3.25	87.8	2.72	86.9	2.81	90.1	2.99	86.9	2.55	88.2	2.98	88.4
1965	2.95	90.2	3.34	90.3	2.78	88.8	2.86	91.7	3.15	91.6	2.65	91.7	3.09	91.7
1966	3.09	94.5	3.47	93.8	2.91	93.0	3.00	96.2	3.33	96.8	2.76	95.5	3.25	96.4
1967	3.27	100.0	3.70	100.0	3.13	100.0	3.12	100.0	3.44	100.0	2.89	100.0	3.37	100.0
1968	3.48	106.4	3.88	104.9	3.34	106.7	3.33	106.7	3.71	107.8	3.01	104.2	3.57	105.9
1969	3.78	115.6	4.23	114.3	3.58	114.4	3.64	116.7	3.97	115.4	3.27	113.1	3.85	114.2
1970	4.10	125.4	4.72	127.6	3.87	123.6	3.82	122.4	4.29	124.7	3.68	127.3	4.06	120.5
1971	4.36	133.3	4.86	131.4	4.13	132.0	4.07	130.5	4.50	130.8	3.94	136.3	4.26	126.4
1972	4.60	140.7	5.27	142.4	4.35	139.0	4.34	139.1	4.98	144.8	4.09	141.5	4.53	134.4
1973	4.99	152.6	5.63	152.2	4.69	149.8	4.80	153.8	5.28	153.5	4.41	152.6	4.82	143.0
1974	5.41	165.4	6.12	165.4	5.12	163.6	5.15	163.1	5.69	165.4	4.69	162.3	5.23	155.2
NEW YORK														
1950	1.18	51.5	....	....	....	....	....	....	1.34	48.7	1.43	54.6	1.52	52.6
1951	1.30	56.8	....	....	....	....	....	....	1.46	53.1	1.55	59.2	1.63	56.4
1952	1.35	59.0	....	....	....	....	....	....	1.52	55.3	1.66	63.4	1.70	58.8
1953	1.40	61.1	....	....	....	....	....	....	1.61	58.5	1.74	66.4	1.79	61.9
1954	1.42	62.0	....	....	....	....	....	....	1.68	61.1	1.76	67.2	1.84	63.7
1955	1.45	63.3	....	....	....	....	....	....	1.76	64.0	1.79	68.3	1.90	65.7
1956	1.54	67.2	....	....	....	....	....	....	1.83	66.5	1.90	72.5	1.99	68.9
1957	1.67	72.9	....	....	....	....	....	....	1.94	70.5	1.98	75.6	2.08	72.0
1958	1.77	77.3	....	....	....	....	....	....	2.00	72.7	2.07	79.0	2.16	74.7
1959	1.81	79.0	....	....	....	....	....	....	2.08	75.6	2.10	80.2	2.23	77.2

See footnote at end of table.

TABLE 11.—*Average hourly earnings* [1] *in timber-based industries and all manufacturing in the United States and selected States, 1950–74*—Continued

NEW YORK—continued

Year	Lumber and wood products except furniture		Logging camps and logging contractors		Sawmills and planing mills		Millwork veneer, plywood, and fabricated structural wood products		Paper and allied products		Furniture and fixtures		Manufacturing	
	Dollars	Index 1967=100	Dollars	Index 1967=100	Dollars	Index 1967=100	Dollars	Index 1967=100	Dollars	Index 1967=100	Dollars	Index 1967=100	Dollars	Index 1967=100
1960	1.84	80.3	....	....	....	....	....	....	2.16	78.5	2.17	82.8	2.31	79.0
1961	1.89	82.5	....	....	....	....	....	....	2.25	81.8	2.21	84.4	2.38	82.4
1962	1.92	83.8	....	....	....	....	....	....	2.31	84.0	2.25	85.9	2.44	84.4
1963	1.99	86.9	....	....	....	....	....	....	2.39	86.9	2.31	88.2	2.52	87.2
1964	2.08	90.8	....	....	....	....	....	....	2.48	90.2	2.37	90.5	2.60	90.0
1965	2.10	91.7	....	....	....	....	....	....	2.55	92.7	2.41	92.0	2.68	92.7
1966	2.21	96.5	....	....	....	....	....	....	2.65	96.4	2.49	95.0	2.77	95.8
1967	2.29	100.0	....	....	....	....	....	....	2.75	100.0	2.62	100.0	2.89	100.0
1968	2.43	106.1	....	....	....	....	....	....	2.90	105.5	2.71	103.4	3.06	105.9
1969	2.66	116.2	....	....	....	....	....	....	3.06	111.3	2.85	108.8	3.24	112.1
1970	2.89	126.2	....	....	....	....	....	....	3.29	119.6	3.01	114.9	3.46	119.7
1971	3.04	132.8	....	....	....	....	....	....	3.51	127.6	3.15	120.2	3.73	129.1
1972	3.21	140.2	....	....	....	....	....	....	3.71	134.9	3.36	128.2	3.98	137.7
1973	3.31	144.5	....	....	....	....	....	....	3.94	143.3	3.54	135.1	4.20	145.3
1974	3.56	155.5	....	....	....	....	....	....	4.20	152.7	3.81	145.4	4.53	156.8
ARKANSAS														
1950	....	....	....	....	....	....	....	....	1.38	45.2	0.96	52.2	1.02	50.5
1951	0.98	54.4	....	....	....	....	....	....	1.47	48.2	1.00	54.3	1.09	54.0
1952	1.01	56.1	....	....	....	....	....	....	1.60	52.5	1.05	57.1	1.14	56.4
1953	1.05	58.3	....	....	....	....	....	....	1.70	55.7	1.08	58.7	1.21	59.9
1954	1.06	58.9	....	....	....	....	....	....	1.76	57.7	1.11	60.3	1.25	61.9
1955	1.07	59.4	....	....	....	....	....	....	1.82	59.7	1.11	60.3	1.29	63.9
1956	1.18	65.6	....	....	....	....	....	....	1.96	64.3	1.22	66.3	1.39	68.8
1957	1.22	67.8	....	....	....	....	....	....	2.09	68.5	1.28	69.6	1.46	72.3
1958	1.23	68.3	....	....	....	....	....	....	2.21	72.5	1.33	72.3	1.49	73.8
1959	1.27	70.6	....	....	....	....	....	....	2.29	75.1	1.37	74.5	1.52	75.2
1960	1.30	72.2	....	....	....	....	....	....	2.38	78.0	1.40	76.1	1.56	77.2
1961	1.35	75.0	....	....	....	....	....	....	2.46	80.7	1.43	77.7	1.61	79.7
1962	1.41	78.3	....	....	....	....	....	....	2.56	83.9	1.50	81.5	1.66	82.2
1963	1.46	81.1	....	....	....	....	....	....	2.62	85.9	1.54	83.7	1.72	85.1
1964	1.53	85.0	....	....	....	....	....	....	2.71	88.9	1.60	87.0	1.78	88.1
1965	1.58	87.8	....	....	....	....	....	....	2.78	91.1	1.65	89.7	1.83	90.6
1966	1.68	93.3	....	....	....	....	....	....	2.86	93.8	1.71	92.9	1.89	93.6
1967	1.80	100.0	....	....	....	....	....	....	3.05	100.0	1.84	100.0	2.02	100.0
1968	2.00	111.1	....	....	....	....	....	....	3.26	106.9	2.03	110.3	2.21	109.4
1969	2.09	116.1	....	....	....	....	....	....	3.38	110.8	2.14	116.3	2.33	115.3
1970	2.22	123.3	....	....	....	....	....	....	3.60	118.0	2.28	123.9	2.48	122.8
1971	2.38	132.2	....	....	....	....	....	....	3.79	124.3	2.39	129.9	2.63	130.2
1972	2.51	139.4	....	....	....	....	....	....	4.04	132.5	2.53	137.5	2.79	138.1
1973	2.82	156.7	....	....	....	....	....	....	4.30	141.0	2.71	147.3	3.01	149.0
1974	3.08	171.1	....	....	....	....	....	....	4.72	154.8	2.92	158.7	3.30	163.4
MINNESOTA														
1950	....	....	....	....	....	....	....	....	1.44	46.9	....	....	1.44	48.5
1951	....	....	....	....	....	....	....	....	1.55	50.5	....	....	1.55	52.2
1952	....	....	....	....	....	....	....	....	1.65	53.7	....	....	1.66	55.9
1953	....	....	....	....	....	....	....	....	1.74	56.7	....	....	1.76	59.3
1954	....	....	....	....	....	....	....	....	1.80	58.6	....	....	1.82	61.3
1955	....	....	....	....	....	....	....	....	1.86	60.6	....	....	1.90	64.0
1956	....	....	....	....	....	....	....	....	1.95	63.5	....	....	1.99	67.0
1957	....	....	....	....	....	....	....	....	2.06	67.1	....	....	2.09	70.4
1958	2.70	78.0	....	....	....	....	....	....	2.13	69.4	2.14	77.5	2.19	73.7
1959	2.20	83.3	....	....	....	....	....	....	2.21	72.0	2.25	81.5	2.27	76.4
1960	2.25	85.2	....	....	....	....	....	....	2.29	74.6	2.31	83.7	2.36	79.5
1961	2.42	91.7	....	....	....	....	....	....	2.42	78.8	2.37	85.9	2.45	82.5
1962	2.45	92.8	....	....	....	....	....	....	2.49	81.1	2.47	89.5	2.52	84.8
1963	2.46	93.2	....	....	....	....	....	....	2.55	83.1	2.54	92.0	2.56	86.2
1964	2.43	92.0	....	....	....	....	....	....	2.64	86.0	2.59	93.8	2.64	88.9
1965	2.37	89.8	....	....	....	....	....	....	2.70	87.9	2.64	95.7	2.72	91.6
1966	2.43	92.0	....	....	....	....	....	....	2.82	91.9	2.50	90.6	2.80	94.3
1967	2.64	100.0	....	....	....	....	....	....	3.07	100.0	2.76	100.0	2.97	100.0
1968	2.81	106.4	....	....	....	....	....	....	3.25	105.9	2.91	105.4	3.13	105.4
1969	2.93	111.0	....	....	....	....	....	....	3.49	113.0	3.22	116.7	3.32	111.8
1970	3.19	120.8	....	....	....	....	....	....	3.65	118.9	3.44	124.6	3.54	119.2
1971	3.37	127.7	....	....	....	....	....	....	3.92	127.7	3.65	132.3	3.80	128.0
1972	3.72	140.9	....	....	....	....	....	....	4.18	136.2	3.75	135.9	4.00	134.7
1973	3.91	148.1	....	....	....	....	....	....	4.44	144.6	4.05	146.7	4.21	141.8
1974	4.64	175.8	....	....	....	....	....	....	5.09	165.8	[2]	[2]	4.66	156.9

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[1] Average hourly earnings for production or nonsupervisory workers.

[2] Combined with lumber and wood products.

Source: U.S. Department of Labor, Bureau of Labor Statistics (72).

TABLE 12.—*U.S. exports of logs by major species, 1950–74*[1]

[Million board feet, log scale]

Year	Total	Softwoods				Hardwoods		
		Total	Douglas-fir	Port Orford cedar	Other	Total	Walnut	Other
1950	48.2	28.9	1.0	0.3	27.6	19.3	1.0	18.3
1951	79.4	57.9	2.4	.6	54.9	21.5	1.0	20.5
1952	63.7	44.4	4.2	1.9	38.3	19.2	.3	18.9
1953	115.1	86.0	12.4	3.5	70.0	29.2	.5	28.6
1954	139.5	106.4	12.8	13.8	79.8	33.1	.6	32.5
1955	166.2	144.2	9.8	10.7	123.7	22.0	1.2	20.8
1956	187.7	154.9	15.8	13.9	125.2	32.8	1.1	31.6
1957	139.3	107.3	8.1	22.8	76.4	32.0	1.4	30.6
1958	169.8	127.3	12.4	32.3	82.7	42.5	2.3	40.2
1959	204.6	167.6	20.8	39.2	107.7	37.0	3.7	33.2
1960	266.3	210.3	27.5	37.2	145.6	56.0	10.2	45.9
1961	481.8	432.2	66.8	61.2	304.2	49.5	7.2	42.4
1962	522.2	452.7	48.1	41.5	363.1	69.5	10.3	59.2
1963	951.3	879.6	71.6	63.9	744.1	71.8	16.5	55.3
1964	1,086.3	1,022.6	94.6	37.0	891.0	63.7	11.1	52.6
1965	1,192.8	1,111.4	111.3	39.1	961.0	81.4	23.6	57.9
1966	1,393.1	1,317.5	130.5	43.0	1,144.0	75.6	12.8	62.8
1967	1,970.7	1,873.6	272.0	34.6	1,567.0	97.1	16.4	80.7
1968	2,568.1	2,473.2	395.5	38.4	2,038.3	94.9	21.9	73.0
1969	2,397.0	2,316.8	380.6	40.7	1,895.6	80.2	20.6	59.5
1970	2,753.0	2,684.1	487.7	54.1	2,142.3	68.9	17.4	51.5
1971	2,292.4	2,233.4	448.1	40.2	1,745.1	59.0	12.9	46.2
1972	3,143.3	3,049.4	662.2	45.1	2,342.0	93.9	15.2	78.7
1973	3,262.0	3,107.2	899.2	29.7	2,178.3	154.8	56.5	98.2
1974[2]	2,642.4	2,523.7	752.7	35.6	1,735.4	118.7	7.8	110.8

[1] Data may not add to totals because of rounding.
[2] Preliminary.

Source: U.S. Department of Commerce, Bureau of the Census (*52*).

TABLE 13.—*U.S. exports of logs by major region of destination, 1950–74*[1]

[Million board feet, log scale]

Year	Total	Canada	Western Europe	Japan	Other
1950	48.2	42.5	3.6	....	2.1
1951	79.4	71.8	4.7	1.4	1.6
1952	63.7	53.8	3.0	6.5	.4
1953	115.1	69.2	3.8	41.6	.6
1954	139.5	75.4	4.8	54.5	4.7
1955	166.2	138.4	8.9	18.0	.8
1956	187.7	160.2	5.7	20.5	1.2
1957	139.3	97.1	5.3	36.0	1.0
1958	169.8	112.6	7.7	47.9	1.6
1959	204.6	126.6	7.2	70.1	.7
1960	266.3	150.7	15.9	98.6	1.1
1961	481.8	99.6	16.3	364.8	1.1
1962	522.2	167.3	24.8	329.0	1.2
1963	951.3	209.3	32.2	691.1	18.8
1964	1,086.3	288.5	19.0	755.4	23.4
1965	1,192.8	352.9	29.4	804.4	6.2
1966	1,393.1	266.2	17.3	1,083.0	26.5
1967	1,970.7	335.8	20.8	1,583.6	30.6
1968	2,568.1	341.8	28.8	2,119.2	78.4
1969	2,397.0	324.6	29.9	2,007.8	34.8
1970	2,753.2	291.8	23.6	2,377.3	60.3
1971	2,292.4	343.6	20.8	1,847.1	80.9
1972	3,143.3	519.1	31.9	2,529.9	62.4
1973	3,262.0	417.8	82.4	2,634.7	127.1
1974[2]	2,642.4	332.3	40.1	2,114.2	155.8

[1] Data may not add to total because of rounding.
[2] Preliminary.

Source: U.S. Department of Commerce, Bureau of the Census (*64*).

TABLE 14.—*U.S. imports of logs by major species, 1950–74*[1]

[Million board feet, log scale]

Year	Total	Softwoods	Hardwoods					
			Total	Mahogany	Cativo	Philippine mahogany or lauan	Birch and maple	Other
1950	268.5	156.5	111.9	56.5	....	....	....	55.4
1951	212.0	84.8	127.2	48.4	....	....	....	78.8
1952	190.8	113.8	77.1	34.8	....	....	....	42.3
1953	227.1	115.5	111.6	47.7	....	....	....	63.9
1954	220.9	128.2	92.6	37.8	....	29.5	....	25.4
1955	198.8	79.4	119.3	50.8	....	33.8	....	34.7
1956	160.3	39.7	120.6	46.6	....	37.9	....	36.1
1957	131.3	40.5	90.9	27.8	....	33.4	....	29.7
1958	95.3	21.6	73.8	21.2	....	17.9	....	34.6
1959	98.2	25.4	72.8	22.5	....	23.5	....	26.8
1960	112.5	32.3	80.2	25.2	....	16.8	....	38.3
1961	105.7	57.1	48.6	15.5	....	9.1	....	24.0
1962	100.1	38.1	62.1	16.6	....	15.4	....	30.1
1963	97.9	44.1	53.9	13.7	4.5	8.7	1.8	25.2
1964	65.1	8.7	56.3	16.1	10.0	7.5	6.9	15.8
1965	68.1	13.5	54.6	12.8	11.4	11.0	6.2	13.2
1966	95.6	42.5	53.1	16.1	14.7	2.8	6.3	13.2
1967	76.9	33.9	43.1	10.5	9.7	4.6	6.6	11.6
1968	85.3	39.4	45.9	8.5	10.2	2.0	6.5	18.7
1969	81.8	41.7	40.2	6.5	7.3	3.1	7.6	15.7
1970	144.4	106.5	37.9	6.8	7.3	.7	8.2	14.9
1971	84.0	55.7	28.3	3.3	4.3	.2	8.7	11.8
1972	39.3	11.3	28.0	3.6	2.0	.7	7.9	13.8
1973	33.5	8.5	25.0	2.1	1.4	3.2	9.2	9.2
1974[2]	76.6	45.6	31.0	3.4	....	.9	12.3	14.4

[1] Data may not add to total because of rounding.
[2] Preliminary.

Source: U.S. Department of Commerce, Bureau of the Census (*65*).

TABLE 15.—*U.S. imports of logs by major region of origin, 1950–74* [1]

[Million board feet, log scale]

Year	Total	Canada	Mexico and Central America	South America	Africa	Asia	Other
1950	268.5	173.0	29.1	4.1	41.4	20.8	0.1
1951	212.0	104.0	24.6	4.2	38.3	41.0	.1
1952	190.8	127.0	24.2	1.2	17.8	20.7	.1
1953	227.1	132.5	19.3	5.2	36.1	33.9	(2)
1954	220.9	139.1	13.5	10.1	26.5	31.6	.1
1955	198.8	92.0	15.0	13.7	39.5	38.6	(2)
1956	160.3	52.8	14.0	19.5	35.5	38.4	.1
1957	131.3	49.1	13.1	16.4	18.6	34.0	.2
1958	95.3	27.7	15.7	15.6	17.6	18.6	.1
1959	98.2	31.9	4.7	13.1	21.5	26.3	.7
1960	112.5	39.2	5.5	19.8	27.4	19.9	.7
1961	105.7	62.5	7.0	13.3	12.7	9.7	.6
1962	100.1	42.6	8.8	21.9	10.9	15.6	.3
1963	97.9	51.5	3.5	20.3	13.5	8.8	.3
1964	65.1	18.1	4.5	16.7	17.5	7.8	.4
1965	68.1	20.3	3.5	18.0	14.1	11.7	.6
1966	95.6	49.4	3.7	21.3	17.4	3.6	.2
1967	76.9	40.6	3.0	18.3	9.7	4.9	.3
1968	85.3	46.2	3.1	26.8	6.8	2.1	.3
1969	81.8	49.5	2.1	18.3	8.3	3.5	.2
1970	144.4	114.9	2.3	17.6	8.3	1.0	.3
1971	84.0	64.6	1.9	13.1	3.2	.9	.3
1972	39.3	17.3	2.6	13.9	3.8	1.4	.3
1973	33.5	17.8	3.0	2.9	4.8	4.8	.2
1974 [3]	76.6	57.0	2.2	1.5	5.0	9.3	1.5

[1] Data may not add to total because of rounding.
[2] Less than 50,000 board feet.
[3] Preliminary.

Source: U.S. Department of Commerce, Bureau of the Census (*65*).

TABLE 16.—*Per capita consumption of timber products, by major product, 1950–74* [1]

Year	All products	Industrial roundwood used for—								Fuelwood	
		Total	Lumber		Plywood and veneer		Pulp products		Miscellaneous products [2]		
	Cubic feet	*Cubic feet*	*Cubic feet*	*Board feet (lumber tally)*	*Cubic feet*	*Board feet (local log rule)*	*Cubic feet*	*Cords*	*Cubic feet*	*Cubic feet*	*Cords*
1950	80.0	65.1	41.8	269	2.3	13.5	15.6	0.2	5.1	14.9	0.2
1951	78.6	64.2	38.9	250	2.6	14.9	17.8	.2	4.7	14.4	.2
1952	75.8	63.0	38.7	249	2.8	16.3	16.9	.2	4.4	12.7	.2
1953	74.5	62.6	37.7	243	3.1	18.1	17.3	.2	4.2	12.0	.2
1954	72.3	61.0	36.8	237	3.1	18.3	16.8	.2	4.0	11.3	.2
1955	73.8	63.3	37.5	242	3.7	21.9	18.1	.2	3.8	10.5	.1
1956	74.6	64.8	37.5	242	3.7	22.1	19.9	.3	3.6	9.8	.1
1957	65.9	56.8	31.6	204	3.5	20.8	18.2	.2	3.4	9.1	.1
1958	64.0	55.5	31.9	206	3.8	22.7	16.5	.2	3.2	8.5	.1
1959	68.2	60.4	35.2	228	4.4	26.6	17.6	.2	3.0	7.8	.1
1960	63.3	56.1	30.8	199	4.2	25.4	18.2	.2	2.8	7.2	.1
1961	61.0	54.4	29.9	193	4.5	26.9	17.3	.2	2.7	6.6	.1
1962	62.0	56.0	30.9	200	4.7	28.2	17.8	.2	2.5	6.0	.1
1963	63.3	57.7	32.0	207	5.0	30.3	17.9	.2	2.7	5.6	.1
1964	65.0	59.9	32.9	213	5.5	32.9	18.7	.2	2.8	5.1	.1
1965	66.1	61.4	32.7	212	5.8	34.9	20.0	.3	2.9	4.7	.1
1966	65.8	61.5	32.0	207	5.8	35.1	20.7	.3	2.9	4.3	.1
1967	62.4	58.5	30.1	195	5.7	34.4	20.0	.3	2.6	3.9	.1
1968	64.8	61.3	31.9	207	6.4	38.6	20.5	.3	2.4	3.5	(4)
1969	64.1	61.0	31.3	202	6.0	36.2	21.5	.3	2.2	3.1	(4)
1970	62.1	59.5	29.8	193	6.0	36.4	21.5	.3	2.1	2.6	(4)
1971	63.4	61.0	31.2	210	6.9	41.8	20.6	.3	2.2	2.4	(4)
1972 [3]	64.5	62.2	32.5	219	7.7	46.7	19.7	.3	2.3	2.3	(4)
1973 [3]	65.6	63.2	32.6	220	6.7	40.6	21.5	.3	2.4	2.4	(4)
1974 [3]	61.5	59.1	28.3	191	5.6	33.9	23.0	.3	2.2	2.4	(4)

[1] Data may not add to totals because of rounding.

[2] Includes cooperage logs, poles and piling, fenceposts, hewn ties, round mine timbers, box bolts, excelsior bolts, chemical wood, shingle bolts, and miscellaneous items.

[3] Preliminary estimates.

[4] Less than .05 cord.

Sources: Based on data published by the U.S. Departments of Commerce and Agriculture. Data for 1900–49 in *The demand and price situation for forest products, 1964*, table 3.

TABLE 17.—*Lumber production, imports, exports, and consumption, by softwoods and hardwoods, 1950–74* [1]

Year	Domestic production			Imports			Exports			Apparent consumption			Per capita consumption		
	Total	Softwoods	Hardwoods	Total	Softwoods [2]	Hardwoods	Total	Softwoods [2]	Hardwoods	Total	Softwoods	Hardwoods	Total	Softwoods	Hardwoods
	Billion board feet	*Billion board feet*	*Billion board feet*	*Billion board feet*	*Billion board feet*	*Billion board feet*	*Billion board feet*	*Billion board feet*	*Billion board feet*	*Billion board feet*	*Billion board feet*	*Billion board feet*	*Broad feet*	*Broad feet*	*Broad feet*
1950	38.0	30.6	7.4	3.4	3.1	0.3	0.5	0.4	0.1	40.9	33.4	7.5	269	219	50
1951	37.2	29.5	7.7	2.5	2.3	.3	1.0	.9	.1	38.7	30.9	7.8	250	199	51
1952	37.5	30.2	7.2	2.5	2.3	.2	.7	.6	.2	39.2	31.9	7.3	249	203	46
1953	36.7	29.6	7.2	2.8	2.5	.2	.6	.5	.1	38.9	31.6	7.3	243	197	45
1954	36.4	29.3	7.1	3.1	2.9	.2	.7	.6	.1	38.7	31.5	7.1	237	194	44
1955	37.4	29.8	7.6	3.6	3.3	.3	.8	.7	.2	40.1	32.5	7.6	242	196	46
1956	38.2	30.2	8.0	3.4	3.2	.3	.8	.6	.2	40.9	32.8	8.1	242	194	48
1957	32.9	27.1	5.8	3.0	2.7	.2	.8	.6	.2	35.0	29.2	5.8	204	170	34
1958	33.4	27.4	6.0	3.4	3.2	.2	.7	.6	.2	36.1	30.0	6.1	206	171	35
1959	37.2	30.5	6.7	4.1	3.8	.3	.8	.6	.2	40.5	33.7	6.8	228	189	38
1960	32.9	26.7	6.3	3.9	3.6	.3	.9	.7	.2	36.0	29.6	6.4	199	164	35
1961	32.0	26.1	6.0	4.3	4.0	.2	.8	.6	.2	35.5	29.5	6.0	193	160	33
1962	33.2	26.8	6.4	4.9	4.6	.3	.8	.6	.1	37.3	30.8	6.5	200	165	35
1963	34.7	27.6	7.2	5.3	5.0	.3	.9	.7	.1	39.2	31.8	7.3	207	166	39
1964	36.6	29.3	7.3	5.2	4.9	.3	1.0	.8	.1	40.8	33.4	7.4	213	174	39
1965	36.8	29.3	7.5	5.2	4.9	.3	.9	.8	.1	41.1	33.4	7.7	212	172	39
1966	36.6	28.8	7.7	5.2	4.8	.4	1.0	.9	.2	40.8	32.8	8.0	207	167	41
1967	34.7	27.3	7.4	5.1	4.8	.3	1.1	1.0	.2	38.8	31.1	7.6	195	157	38
1968	36.5	29.3	7.2	6.2	5.8	.3	1.2	1.0	.1	41.5	34.0	7.4	207	170	37
1969	35.8	28.3	7.5	6.3	5.9	.4	1.1	1.0	.1	41.0	33.2	7.8	202	164	39
1970	34.7	27.5	7.1	6.1	5.8	.3	1.3	1.2	.1	39.5	32.1	7.3	193	157	36
1971	37.0	30.0	6.9	7.6	7.2	.4	1.1	.9	.2	43.5	36.4	7.1	210	176	34
1972	37.7	31.0	6.8	9.4	9.0	.4	1.5	1.2	.3	45.7	38.8	7.0	219	186	34
1973 [3]	38.6	31.6	7.0	9.6	9.0	.5	2.0	1.8	.2	46.2	38.8	7.3	220	184	35
1974 [3]	34.9	27.9	6.9	7.3	6.8	.4	1.8	1.6	.2	40.4	33.2	7.2	191	157	34

[1] Data may not add to totals because of rounding.

[2] Includes small volumes of mixed species (not classified as softwoods or hardwoods).

[3] Preliminary estimates.

NOTE: Estimates of lumber production for 1974 are based in part upon data published by the National Forest Products Association (*26*) and related associations (*33, 34, 79*).

Sources: U.S. Department of Commerce, Bureau of the Census (*59, 64, 65*); U.S. Department of Agriculture, Forest Service Data for selected years 1899–1949 in *The demand and price situation for forest products, 1964*, table 7.

TABLE 18.—*Lumber production, by section, and by softwoods and hardwoods, 1950–74* [1]

[Billion board feet]

Year	All sections			North			South			West total [2]
	Total	Softwoods	Hardwoods	Total	Softwoods	Hardwoods	Total	Softwoods	Hardwoods	
1950	38.0	30.6	7.4	4.9	2.0	3.0	14.6	10.2	4.4	18.6
1951	37.2	29.5	7.7	5.0	1.7	3.3	13.3	8.9	4.4	18.9
1952	37.5	30.2	7.2	4.1	1.4	2.7	13.7	9.2	4.5	19.7
1953	36.7	29.6	7.2	5.0	1.5	3.5	11.8	8.1	3.7	19.9
1954	36.4	29.3	7.1	4.6	1.7	3.0	11.7	7.7	4.1	20.0
1955	37.4	29.8	7.6	4.5	1.5	3.0	12.2	7.7	4.5	20.7
1956	38.2	30.2	8.0	5.1	1.6	3.4	12.7	8.2	4.5	20.5
1957	32.9	27.1	5.8	4.1	1.8	2.2	10.3	6.7	3.5	18.6
1958	33.4	27.4	6.0	3.9	1.4	2.5	9.8	6.4	3.4	19.7
1959	37.2	30.5	6.7	4.2	1.5	2.7	11.0	7.0	3.9	22.0
1960	32.9	26.7	6.3	3.9	1.2	2.7	9.3	5.9	3.4	19.6
1961	32.0	26.1	6.0	3.7	1.2	2.5	9.1	5.8	3.4	19.2
1962	33.2	26.8	6.4	3.9	1.2	2.7	9.5	5.9	3.6	19.9
1963	34.7	27.6	7.2	4.2	1.3	2.9	10.2	6.1	4.1	20.3
1964	36.6	29.3	7.3	4.4	1.1	3.2	10.5	6.6	3.9	21.7
1965	36.8	29.3	7.5	4.4	1.1	3.3	10.8	6.8	4.0	21.6
1966	36.6	28.8	7.7	4.5	1.1	3.4	10.8	6.7	4.1	21.2
1967	34.7	27.3	7.4	4.4	1.1	3.4	10.5	6.6	3.9	19.8
1968	36.5	29.3	7.2	4.5	1.1	3.4	10.7	7.0	3.7	21.3
1969	35.8	28.3	7.5	4.6	1.1	3.5	11.1	7.3	3.8	20.1
1970	34.7	27.5	7.1	4.4	1.0	3.4	10.8	7.2	3.6	19.4
1971	37.0	30.0	6.9	4.4	1.1	3.3	11.3	7.9	3.5	21.3
1972	37.7	31.0	6.8	4.4	1.1	3.3	11.3	8.0	3.3	22.0
1973 [3]	38.6	31.6	7.0	4.6	1.1	3.5	11.4	8.0	3.4	22.6
1974 [3]	34.9	27.9	6.9	4.2	1.0	3.1	10.5	7.1	34.	20.2

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[1] Data may not add to totals because of rounding.

[2] Includes small volumes of western hardwoods—about 0.2 billion board feet in recent years.

[3] Preliminary estimates.

NOTE: Estimates for 1973 are based in part upon data published by the National Forest Products Association (*26*) and related associations (*33, 34, 79*).

Sources: U.S. Department of Commerce, Bureau of the Census (*59*); U.S. Department of Agriculture, Forest Service. Data for selected years 1899–1949 in *The demand and price situation for forest products, 1964*, table 9.

TABLE 19.—*Wholesale price indexes for lumber, plywood, and building board, 1950–75*

[1967=100]

Year	All lumber	Softwood lumber												
			Douglas fir			Southern pine					Ponderosa pine			Larch-Douglas-fir, dimension,[1] standard and better
		All softwood lumber	All Douglas-fir lumber	Dimension, construction, 25 percent standard green	Boards construction, 25 percent standard, green	All southern pine lumber	Dimension		Boards		Boards		Shop—No. 2	
							No. 1	No. 2	No. 2	No. 3	No. 3	No. 4		
1950	86.6	88.1	87.8	92.1	96.0	88.3	77.8	79.2	91.5	96.1	100.0	115.6	91.4	....
1951	93.7	95.6	96.1	101.4	105.1	94.7	83.2	86.0	98.3	104.4	110.1	131.2	106.5	....
1952	91.3	95.2	95.1	101.6	102.7	95.6	84.3	87.9	98.9	103.2	114.8	133.0	106.1	....
1953	90.5	93.2	87.6	89.4	94.2	94.7	85.0	86.6	96.9	101.3	111.9	140.0	112.5	....
1954	88.9	91.8	89.2	93.6	92.1	90.5	83.9	82.2	91.0	94.2	99.7	136.2	112.3	....
1955	94.5	97.7	97.5	103.2	101.2	94.2	87.7	87.3	97.1	100.9	109.6	131.8	115.3	....
1956	96.5	98.5	97.0	102.0	100.3	97.5	91.6	91.0	101.3	104.0	109.4	127.3	115.5	....
1957	90.9	92.6	87.3	89.5	85.2	93.7	90.6	90.7	95.6	95.4	100.0	122.0	105.3	....
1958	89.5	90.8	85.7	88.1	85.5	92.3	88.8	90.0	94.8	96.3	96.3	118.1	101.9	....
1959	96.4	98.7	97.7	102.4	107.8	95.4	92.1	93.4	99.5	103.3	109.0	128.6	115.4	98.6
1960	92.1	92.7	89.3	94.5	90.2	93.9	92.9	94.0	95.7	94.6	104.1	104.5	111.5	91.9
1961	87.4	87.9	85.6	91.7	79.6	89.9	90.2	91.1	89.6	86.0	96.5	87.6	91.2	90.0
1962	89.0	90.1	88.1	93.1	84.9	89.8	89.9	90.8	90.0	87.2	93.7	101.5	96.9	91.3
1963	91.2	92.1	91.5	94.5	89.4	89.5	89.7	89.6	89.4	89.1	93.7	104.2	103.0	94.2
1964	92.9	93.3	93.1	92.9	88.7	89.6	90.3	89.9	89.6	89.6	91.0	93.5	111.7	95.4
1965	94.0	93.1	92.3	93.1	83.8	91.2	91.3	91.7	91.1	90.8	93.7	91.3	112.9	96.4
1966	100.1	97.7	96.8	96.9	96.5	100.2	99.0	99.4	101.5	103.6	96.4	100.2	111.2	100.4
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	117.4	120.7	120.3	130.8	113.7	113.7	113.1	117.8	115.0	119.8	121.9	125.2	122.4	129.6
1969	181.6	134.5	131.7	133.3	125.6	126.0	122.5	128.0	127.6	137.2	148.9	156.6	161.2	136.5
1970	113.7	113.4	108.8	106.3	95.6	114.5	110.3	112.5	107.8	106.1	116.4	91.9	127.5	110.0
1971	135.5	141.0	137.6	147.5	114.4	133.8	130.2	135.0	133.7	136.8	141.0	138.2	170.5	145.5
1972	159.4	167.7	161.1	177.6	129.8	151.5	149.7	155.4	154.7	157.8	192.1	191.6	202.1	183.5
1973	205.2	214.3	209.6	229.1	(3)	187.9	182.2	190.8	198.2	206.7	263.6	288.4	253.6	228.1
1974	207.1	211.4	213.7	203.3	(3)	184.5	176.1	177.6	188.4	186.5	245.8	208.0	276.0	202.5
Jan.	213.3	217.8	210.5	204.0	189.9	197.6	191.9	197.6	210.6	216.0	284.6	268.4	286.2	220.3
Feb.	212.6	216.2	214.1	205.4	(3)	194.9	190.3	193.1	207.4	216.8	279.2	253.2	285.3	204.3
Mar.	221.4	227.9	227.8	221.7	(3)	197.1	190.5	193.9	207.7	217.0	299.9	250.2	292.7	217.4
Apr.	230.9	239.9	235.8	221.8	(3)	200.9	190.7	196.0	212.8	222.1	344.9	269.9	303.0	236.5
May	227.3	235.5	233.4	223.1	(3)	195.2	182.3	189.7	207.8	215.4	339.5	253.1	313.7	229.8
June	220.2	226.7	226.5	210.5	(3)	188.0	173.6	180.2	195.4	205.6	294.4	243.3	320.3	218.8
July	214.2	219.4	221.4	211.5	166.8	185.3	174.6	176.1	192.4	199.6	255.9	218.7	314.2	200.6
Aug.	206.7	210.6	219.9	210.1	(3)	177.2	168.1	165.7	180.7	190.8	203.1	177.2	302.7	197.2
Sept.	199.6	202.8	211.5	209.2	(3)	173.9	161.1	163.8	174.9	165.3	178.0	168.0	277.4	195.9
Oct.	183.6	183.6	191.2	181.4	(3)	171.0	162.8	161.8	160.6	134.0	147.4	133.8	217.7	183.4
Nov.	178.1	178.7	187.7	172.5	(3)	169.3	163.7	160.5	158.2	130.3	146.3	132.0	204.3	161.3
Dec.	177.2	178.1	184.4	168.4	(3)	163.8	163.2	152.8	152.0	124.6	176.2	128.8	194.5	164.5
1975														
Jan.	176.5	178.3	185.8	168.7	(3)	161.1	157.3	150.6	144.7	124.3	186.1	123.4	195.5	159.8
Feb.	181.3	185.5	197.8	184.3	(3)	164.9	158.4	156.1	147.9	128.2	194.9	126.4	194.1	168.9
Mar.	182.3	188.3	199.3	185.5	(3)	167.6	161.1	158.9	150.8	136.4	220.7	128.1	199.3	174.1
Apr.	189.3	197.3	210.7	199.8	(3)	177.6	169.5	170.9	160.5	152.9	226.5	132.7	198.4	180.0
May	200.7	211.4	228.7	240.3	(3)	186.2	177.6	181.3	174.0	169.8	254.8	148.2	208.3	196.5

See footnotes at end of table.

TABLE 19.—*Wholesale price indexes for lumber, plywood, and building board, 1950–75*—Continued

Year	Hardwood lumber					All plywood	Plywood							Board			
							Softwood				Hardwood			Insulation			
	All hardwood lumber	Oak, red, flooring, select	Gum No. 1 common	Poplar No. 1 common	Birch No. 1 common		All softwood plywood	Interior, panel, 1/4-inch grade A–D	Exterior panel 3/8-inch grade A–C	Interior sheathing, 5/8-inch standard	All hardwood plywood	Gum, standard panel	Birch, standard panel	All insulation board	Roof, 1 inch[1]	All hardboard[2]	Particleboard
1950	82.1	92.5	74.3	77.4	71.3	121.5	148.0	150.1	140.5	148.7	99.0	89.7	103.8	82.8	......	......	......
1951	88.2	101.0	77.7	83.1	74.4	131.4	157.5	157.1	152.7	156.5	108.3	98.9	111.8	87.3	......	......	......
1952	81.2	87.5	60.8	80.1	74.4	119.8	143.5	143.6	140.9	137.2	98.9	86.2	109.8	88.9	......	......	......
1953	82.8	88.2	72.6	82.1	76.4	124.8	144.0	143.5	138.9	145.2	105.8	93.2	115.8	93.4	......	......	......
1954	81.0	88.8	63.4	83.1	77.4	117.7	139.3	138.1	134.9	142.2	98.0	84.9	109.7	98.3	......	......	......
1955	85.7	99.5	61.5	83.1	79.5	120.4	143.4	142.1	138.2	150.1	100.2	87.3	111.4	100.7	......	......	......
1956	91.1	102.7	70.0	83.1	82.1	116.0	131.2	120.4	130.3	133.7	102.3	90.4	111.5	105.4	......	......	......
1957	86.3	92.1	64.9	81.7	83.6	110.0	118.6	118.8	120.7	118.0	101.3	91.3	107.4	108.9	......	......	......
1958	86.3	91.7	71.0	79.9	84.5	110.9	119.5	120.0	121.4	118.2	102.0	92.4	107.6	111.3	......	102.2	......
1959	89.9	97.6	71.6	79.9	84.6	115.5	127.3	127.5	127.3	125.4	103.8	94.7	108.0	114.3	121.3	103.1	......
1960	90.8	99.1	67.9	79.9	88.5	109.6	113.2	110.6	113.2	113.4	105.2	96.3	108.9	113.9	119.5	102.4	......
1961	86.2	93.0	64.6	79.9	89.7	107.3	110.0	107.0	110.0	110.8	103.8	96.8	106.5	112.6	116.2	102.8	......
1962	86.0	89.2	72.6	79.9	89.7	103.6	106.3	102.7	104.7	108.6	100.1	96.3	101.3	105.4	104.3	103.9	......
1963	88.8	95.2	76.1	82.5	90.0	104.8	108.9	107.1	108.7	108.8	99.6	96.5	100.3	102.7	101.4	104.7	......
1964	92.2	102.4	75.7	85.3	94.3	103.5	105.6	104.2	107.4	103.7	100.8	97.3	101.7	100.4	101.2	102.7	......
1965	97.4	107.8	81.5	86.2	95.7	103.5	105.7	103.9	106.7	104.8	100.5	97.3	101.4	98.2	98.1	102.6	......
1966	108.7	122.4	103.4	94.9	99.2	104.0	106.1	109.2	109.9	99.8	101.3	97.8	102.3	98.4	100.2	102.4	108.3
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	104.5	108.6	84.9	100.3	100.0	115.7	129.2	133.6	128.1	126.4	100.5	100.6	100.4	103.0	98.7	98.2	101.5
1969	120.1	126.7	85.7	103.3	99.8	122.5	139.2	140.3	144.8	132.8	104.0	101.9	104.5	108.8	100.2	99.3	120.4
1970	114.7	112.6	92.8	105.5	91.2	108.5	113.6	116.4	113.9	109.5	102.9	101.2	103.2	110.8	104.1	101.9	85.7
1971	113.5	113.5	97.0	105.4	88.3	114.7	127.2	131.2	126.7	121.4	100.7	......	100.7	115.1	102.5	101.9	84.2
1972	126.2	127.6	109.4	108.4	96.0	130.7	154.9	158.6	154.1	161.9	104.3	......	104.1	119.0	101.8	105.1	85.3
1973	167.0	201.9	142.4	150.4	123.1	155.2	194.0	201.8	213.0	184.3	112.7	......	113.6	121.7	103.9	110.1	95.1
1974	189.5	203.2	159.3	172.4	140.4	161.1	186.8	225.4	193.5	177.7	130.2	......	......	133.9	130.1	118.2	97.1
Jan.	195.3	233.6	164.2	182.1	135.9	154.8	180.6	223.5	199.0	162.2	122.0	127.7	120.5	124.6	110.0	120.2	111.3
Feb.	197.6	231.9	164.2	182.1	141.0	157.8	185.5	227.5	205.0	165.8	123.8	......	......	126.6	110.0	113.6	111.0
Mar.	195.0	219.4	164.2	182.1	141.0	170.9	208.2	242.0	220.8	194.1	128.5	......	......	127.5	113.7	117.4	111.1
Apr.	194.7	215.9	164.2	182.1	141.0	189.1	238.6	240.4	266.2	215.1	128.5	......	126.1	128.1	113.7	117.4	111.3
May	194.3	211.6	164.2	178.9	141.0	179.5	218.7	262.9	234.7	202.6	128.5	......	126.1	134.5	130.9	118.1	101.4
June	194.5	210.8	164.2	178.9	141.0	162.9	184.8	232.0	175.4	190.0	134.5	141.8	132.6	135.0	130.9	125.9	98.6
July	193.4	207.3	164.2	178.9	141.0	161.2	182.0	225.4	175.8	180.2	134.5	141.8	132.6	133.9	130.9	125.1	94.8
Aug.	191.1	202.1	160.7	174.4	141.0	155.2	173.1	210.9	167.9	171.5	133.6	......	......	135.9	135.6	127.1	90.0
Sept.	186.8	194.2	157.3	159.3	141.0	158.1	179.5	218.9	181.7	173.9	133.6	......	......	138.4	140.2	122.5	87.4
Oct.	183.1	187.2	153.8	162.9	141.0	147.1	159.5	203.5	158.6	151.0	133.6	......	......	140.8	148.6	117.5	84.7
Nov.	175.4	162.1	146.4	159.7	141.0	147.8	161.4	202.3	160.1	162.0	133.6	......	......	140.5	148.6	105.4	82.0
Dec.	173.3	162.1	143.3	147.0	138.5	148.9	169.3	215.0	177.3	163.6	127.5	......	......	140.5	148.6	107.6	81.5
1975																	
Jan.	169.1	162.1	129.3	137.4	133.4	146.4	173.4	219.6	186.2	160.9	117.3	......	......	141.9	150.9	118.7	81.9
Feb.	164.3	157.8	129.3	131.0	133.4	157.7	195.8	244.1	218.6	177.8	117.3	......	......	140.5	150.9	118.7	84.8
Mar.	158.5	157.8	118.8	118.2	128.2	156.7	195.2	244.4	221.5	169.9	117.3	......	......	140.0	150.9	117.6	86.8
Apr.	157.5	(3)	108.3	115.0	123.1	165.1	209.9	257.6	234.3	183.7	119.1	......	......	141.5	153.2	113.3	89.6
May	157.8	(3)	108.3	115.0	123.1	172.6	223.2	266.8	247.6	206.9	119.1	......	......	142.0	153.2	117.0	89.9

[1] January 1959=100

[2] January 1958=100

[3] Not available.

Source: U.S. Department of Labor, Bureau of Labor Statistics (*73*). Data for 1929–49 in *The demand and price situation for forest products 1964*, table 10.

TABLE 20.—*Wholesale price indexes of selected timber products and competing materials, 1950–75*

[1967=100]

Year	All commodities	Lumber and wood products		Lumber		Softwood lumber		Hardwood lumber		Millwork		Softwood plywood	
		Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]
1950	81.8	89.3	109.2	86.6	105.9	88.1	107.7	82.1	100.4	78.2	95.6	148.0	180.9
1951	91.1	97.2	106.7	93.7	102.9	95.6	104.9	88.2	96.8	88.7	97.4	157.5	172.9
1952	88.6	94.4	106.5	91.3	103.0	95.2	107.4	81.2	91.6	86.5	97.6	143.5	162.0
1953	87.4	94.3	107.9	90.5	103.5	93.2	106.6	82.8	94.7	89.6	102.5	144.0	164.8
1954	87.6	92.6	105.7	88.9	101.5	91.8	104.8	81.0	92.5	88.9	101.5	139.3	159.0
1955	87.8	97.1	110.6	94.5	107.6	97.7	111.3	85.7	97.6	87.7	99.9	143.4	163.3
1956	90.7	98.5	108.6	96.5	106.4	98.5	108.6	91.1	100.4	88.0	97.0	131.2	144.7
1957	93.3	93.5	100.2	90.9	97.4	92.6	99.2	86.3	92.5	87.4	93.7	118.6	127.1
1958	94.6	92.4	97.7	89.5	94.6	90.8	96.0	86.3	91.2	87.3	92.3	119.5	126.3
1959	94.8	98.8	104.2	96.4	101.7	98.7	104.1	89.9	94.8	92.6	97.7	127.3	134.3
1960	94.9	95.3	100.4	92.2	97.2	92.7	97.7	90.8	95.7	93.1	98.1	113.2	119.3
1961	94.5	91.0	96.3	87.4	92.5	87.9	93.0	86.2	91.2	90.8	96.1	110.0	116.4
1962	94.8	91.6	96.6	89.0	93.9	90.1	95.0	86.0	90.7	90.7	95.7	106.3	112.1
1963	94.5	93.5	98.9	91.2	96.5	92.1	97.5	88.8	94.0	92.7	98.1	108.9	115.2
1964	94.7	95.4	100.7	92.9	98.1	93.3	98.5	92.2	97.4	96.7	102.1	105.6	111.5
1965	96.6	95.9	99.3	94.0	97.3	93.1	96.4	97.4	100.8	96.0	99.4	105.7	109.4
1966	99.8	100.2	100.4	100.1	100.3	97.7	97.9	108.7	108.9	98.0	98.2	106.2	106.4
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	102.5	113.3	110.5	117.4	114.5	120.6	117.7	104.3	101.8	105.6	103.0	129.2	126.0
1969	106.5	125.3	117.6	131.5	123.5	134.4	126.2	120.1	112.8	117.8	110.6	139.1	130.6
1970	110.4	113.7	103.0	113.7	103.0	113.4	102.7	114.7	103.9	116.0	105.1	113.6	102.9
1971	113.9	127.0	111.5	135.5	119.0	141.0	123.8	113.5	99.6	120.7	106.0	127.2	111.7
1972	119.1	144.3	121.2	159.4	133.8	167.7	140.8	126.2	106.0	128.4	107.8	154.9	130.1
1973	134.7	177.2	131.6	205.2	152.3	214.3	159.1	167.0	124.0	144.2	107.1	194.0	144.0
1974	160.1	183.6	114.7	207.1	129.4	211.4	132.0	189.5	118.4	157.1	98.1	186.8	116.7
Jan.	146.6	183.7	125.3	213.3	145.5	217.8	148.6	195.3	133.2	151.4	103.3	180.6	123.2
Feb.	149.5	184.1	123.1	212.6	142.2	216.2	144.6	197.6	132.2	151.6	101.4	185.5	124.1
Mar.	151.4	191.3	126.4	221.4	146.2	227.9	150.5	195.0	128.8	153.4	101.3	208.2	137.5
Apr.	152.7	200.2	131.1	230.9	151.2	239.9	157.1	194.7	127.5	156.8	102.7	238.6	156.3
May	155.0	198.0	127.7	227.3	146.6	235.5	151.9	194.3	125.4	160.7	103.7	218.7	141.1
June	155.7	192.2	123.4	220.2	141.4	226.7	145.6	194.5	124.9	163.0	104.7	184.8	118.7
July	161.7	188.6	116.6	214.2	132.5	219.4	135.7	193.4	119.6	161.9	100.1	182.0	112.6
Aug.	167.4	183.7	109.7	206.7	123.5	210.6	125.8	191.1	114.2	161.3	96.4	173.1	103.4
Sept.	167.2	180.4	107.9	199.6	119.4	202.8	121.3	186.8	111.7	160.6	96.1	179.5	107.4
Oct.	170.2	169.4	99.5	183.6	107.9	183.6	107.9	183.1	107.6	157.1	92.3	159.5	93.7
Nov.	171.9	165.8	96.5	178.1	103.6	178.7	104.0	175.4	102.0	153.6	89.4	161.4	93.9
Dec.	171.5	165.4	96.4	177.2	103.3	178.1	103.8	173.3	101.0	153.4	89.4	169.3	98.7
1975													
Jan.	171.8	164.7	95.9	176.5	102.7	178.3	103.8	169.1	98.4	154.1	89.7	173.4	100.9
Feb.	171.3	169.3	98.8	181.3	105.8	185.5	108.3	164.3	95.9	155.0	90.5	195.8	114.3
Mar.	170.4	169.6	99.5	182.3	107.0	188.3	110.5	158.5	93.0	155.1	91.0	195.2	114.6
Apr.	172.1	174.9	101.6	189.3	110.0	197.3	114.6	157.5	91.5	156.5	90.9	209.9	122.0
May	173.2	183.0	105.7	200.7	115.9	211.4	122.1	157.8	91.1	160.5	92.7	223.2	128.9

See footnotes at end of table.

TABLE 20.—*Wholesale price indexes of selected timber products and competing materials, 1950–75*—Continued

[1967=100]

Year	Hardwood plywood		Paperboard		Container board		Insulation board		Hardboard Type II		Particleboard	
	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]
1950	99.0	121.0	81.2	99.3	87.6	107.1	82.8	101.2	......	......	......	......
1951	108.3	118.9	101.9	111.9	100.5	110.3	87.3	95.8	......	......	......	......
1952	98.9	111.6	98.5	111.2	98.6	111.3	88.9	100.3	......	......	......	......
1953	105.8	121.1	96.1	110.0	99.9	114.3	93.4	106.9	......	......	......	......
1954	98.0	111.9	96.2	109.8	102.2	116.7	98.3	112.2	......	......	......	......
1955	100.2	114.1	98.2	111.8	102.2	116.4	100.7	114.7	......	......	......	......
1956	102.3	112.8	104.2	114.9	105.4	116.2	105.4	116.2	......	......	......	......
1957	101.3	108.6	105.4	113.0	106.6	114.3	108.9	116.7	......	......	......	......
1958	102.0	107.8	105.3	111.3	106.6	112.7	111.3	117.7	101.3	107.1	......	......
1959	103.8	109.5	105.2	111.0	106.6	112.4	114.3	120.6	102.2	107.8	......	......
1960	105.2	110.9	104.6	110.2	106.2	111.9	113.9	120.0	101.5	107.0	......	......
1961	103.8	109.8	97.4	103.1	97.2	102.9	112.6	119.2	102.0	107.9	......	......
1962	100.1	105.6	98.0	103.4	98.5	103.9	105.4	111.2	102.9	108.5	......	......
1963	99.6	105.4	99.7	105.5	100.9	106.8	103.0	109.0	103.8	109.8	......	......
1964	100.8	106.4	101.5	107.2	103.9	109.7	100.4	106.0	102.2	107.9	......	......
1965	100.5	104.0	101.5	105.1	103.9	107.6	98.2	101.7	102.1	105.7	......	......
1966	101.3	101.5	102.2	102.4	103.9	104.1	98.7	98.9	101.9	102.1	108.3	108.5
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	100.5	98.0	95.9	93.6	93.1	90.8	103.3	100.8	98.3	95.9	101.5	99.0
1969	104.0	97.7	99.4	93.3	97.2	91.3	109.0	102.3	99.8	93.7	120.5	113.1
1970	102.9	93.2	101.1	91.6	99.3	89.9	110.8	100.4	102.8	93.1	85.7	77.6
1971	100.7	88.4	102.4	89.9	100.3	88.1	115.1	101.1	101.1	88.8	84.2	73.9
1972	104.3	87.6	105.5	88.6	103.9	87.2	119.0	99.9	102.2	85.8	85.3	71.6
1973	112.7	83.7	115.1	85.4	113.4	84.2	121.7	90.4	105.2	78.1	95.1	70.6
1974	130.2	81.3	152.2	95.1	146.2	91.3	133.9	83.6	117.4	73.3	97.1	60.6
Jan.	122.0	83.2	127.0	86.6	119.0	81.2	124.6	85.0	110.9	75.6	111.3	75.9
Feb.	123.8	82.8	131.0	87.6	119.3	79.8	126.6	84.7	113.6	76.0	111.0	74.2
Mar.	128.5	84.9	133.9	88.4	122.2	80.7	127.5	84.2	117.4	77.5	111.1	73.4
Apr.	128.5	84.2	145.1	95.0	134.6	88.1	128.1	83.9	117.4	76.9	111.3	72.9
May	128.5	82.9	148.0	95.5	137.8	88.9	134.5	86.8	118.1	76.2	101.4	65.4
June	134.5	86.4	148.9	95.6	137.9	88.6	135.0	86.7	125.9	80.9	98.6	63.3
July	134.5	83.2	158.0	97.7	152.5	94.3	133.9	82.8	125.1	77.4	94.8	58.6
Aug.	133.6	79.8	166.4	99.4	165.3	98.7	135.9	81.2	127.1	75.9	90.0	53.8
Sept.	133.6	79.9	165.3	98.9	163.6	97.8	138.4	82.8	122.5	73.3	87.4	52.3
Oct.	133.6	78.5	166.3	97.7	165.2	97.1	140.8	82.7	117.5	69.0	84.7	49.8
Nov.	133.6	77.7	166.4	96.8	165.4	96.2	140.5	81.7	105.4	61.3	82.0	47.7
Dec.	127.5	74.3	170.3	99.3	172.0	100.3	140.5	81.9	107.6	62.7	81.5	47.5
1975												
Jan.	117.3	68.3	170.7	99.4	171.9	100.1	141.9	82.6	118.7	69.1	81.9	47.7
Feb.	117.3	68.5	170.7	99.6	171.9	100.4	140.5	82.0	118.7	69.3	84.8	49.5
Mar.	117.3	68.8	170.7	100.2	171.9	100.9	140.0	82.2	117.6	69.0	86.8	50.9
Apr.	119.1	69.2	170.4	99.0	171.7	99.8	141.5	82.2	113.3	65.8	89.6	52.1
May	119.1	68.8	169.9	98.1	170.8	98.6	142.0	82.0	117.0	67.6	89.9	51.9

See footnotes at end of table.

TABLE 20.—*Wholesale price indexes of selected timber products and competing materials, 1950–75*—Continued

[1967=100]

Year	Metals and metal products		Structural shapes		Metal doors, and trim		Aluminum siding noninsulated		Galvanized carbon steel sheets		Flat glass		Concrete products	
	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]
1950	66.3	81.1	56.6	69.2	82.0	100.2	......	......	67.9	83.0	75.6	92.4	78.2	95.6
1951	73.8	81.0	60.0	65.9	90.1	98.0	......	......	75.2	82.5	80.3	88.1	83.3	91.4
1952	73.9	83.4	61.3	69.2	87.8	99.1	......	......	75.1	84.8	80.5	90.9	83.4	94.1
1953	76.3	87.3	64.7	74.0	91.4	104.6	......	......	73.3	83.9	85.0	97.3	85.5	97.8
1954	76.9	87.8	67.3	76.8	96.5	110.2	......	......	74.7	85.3	87.6	100.0	87.1	99.4
1955	82.1	93.5	71.0	80.9	103.9	118.3	......	......	79.0	90.0	90.1	102.6	88.0	100.2
1956	89.2	98.3	76.2	84.0	108.5	119.6	......	......	84.5	93.2	93.9	103.5	91.1	100.4
1957	91.0	97.5	87.7	94.0	104.8	112.3	......	......	86.9	93.1	95.5	102.4	93.6	100.3
1958	90.4	95.6	91.4	96.6	105.7	111.7	......	......	89.2	94.3	95.3	100.7	94.9	100.3
1959	92.3	97.4	93.4	98.5	100.7	106.2	......	......	91.8	96.8	95.2	100.4	96.1	101.4
1960	92.4	97.4	93.4	98.4	98.9	104.2	......	......	93.0	98.0	93.3	98.3	97.2	102.4
1961	91.9	97.2	93.4	98.8	98.4	104.1	108.7	115.0	93.0	98.4	92.3	97.7	97.2	102.9
1962	91.2	96.2	93.4	98.5	97.9	103.3	102.2	107.8	93.0	98.1	92.5	97.6	97.3	102.6
1963	91.3	96.6	94.1	99.5	95.5	101.1	98.9	104.7	95.6	101.2	93.7	99.2	96.5	102.1
1964	93.8	99.0	96.2	101.6	96.0	101.4	100.1	105.7	96.8	102.2	97.6	103.1	95.7	101.1
1965	96.4	99.8	96.2	99.6	95.4	98.8	98.2	101.7	100.0	103.5	96.2	99.6	96.3	99.7
1966	98.8	99.0	99.9	100.1	95.9	96.1	102.4	102.6	100.0	100.2	96.0	96.2	97.7	97.9
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	102.6	100.1	101.8	99.3	103.9	101.4	100.3	97.9	102.7	100.2	104.4	101.9	102.6	100.1
1969	108.5	101.9	108.1	101.5	108.4	101.8	100.9	94.7	105.7	99.2	109.2	102.5	106.5	100.0
1970	116.7	105.7	115.3	104.4	112.9	102.3	104.6	94.7	109.7	99.4	115.5	104.6	112.2	101.6
1971	119.0	104.5	126.8	111.3	118.0	103.6	105.2	92.4	114.9	100.9	123.9	108.8	120.6	105.9
1972	123.5	103.7	134.6	113.0	120.5	101.2	105.8	88.8	122.1	102.5	122.4	102.8	125.6	105.5
1973	132.8	98.6	140.7	104.5	124.5	92.5	109.4	81.2	122.8	91.2	121.4	90.1	131.7	97.8
1974	171.9	107.4	179.0	111.8	147.3	92.0	139.4	87.1	161.0	100.6	128.8	80.4	151.7	94.8
Jan.	145.0	98.9	143.3	97.7	131.8	89.9	119.7	81.7	127.5	87.0	124.6	85.0	139.8	95.4
Feb.	148.0	99.0	143.3	95.9	135.6	90.7	122.8	82.1	129.8	86.8	124.6	83.3	142.3	95.2
Mar.	154.7	102.2	151.5	100.1	136.0	89.8	126.4	83.5	134.1	88.6	124.6	82.3	144.7	95.6
Apr.	161.2	105.6	151.5	99.2	136.1	89.1	129.9	85.1	139.0	91.0	124.6	81.6	145.3	95.2
May	168.7	108.8	159.2	102.7	141.6	91.4	135.3	87.3	149.4	96.4	125.3	80.8	147.7	95.3
June	174.0	111.8	182.8	117.4	146.2	93.9	134.9	86.6	157.3	101.0	128.0	82.2	149.9	96.3
July	180.3	111.5	195.1	120.7	149.8	92.6	142.5	88.1	172.3	106.6	128.6	79.5	155.2	96.0
Aug.	185.6	110.9	195.1	116.5	153.4	91.6	152.3	91.0	183.6	109.7	128.6	76.8	156.4	93.4
Sept.	187.1	111.9	206.4	123.4	155.6	93.1	152.3	91.1	183.6	109.8	133.0	79.5	157.1	94.0
Oct.	186.9	109.8	206.4	121.3	159.1	93.5	152.3	89.5	185.1	108.8	134.2	78.8	159.5	93.7
Nov.	186.7	108.6	206.4	120.1	161.4	93.9	152.3	88.6	185.1	107.7	133.9	77.9	160.4	93.3
Dec.	184.6	107.6	206.4	120.4	160.6	93.6	152.3	88.8	185.1	107.9	135.0	78.7	161.8	94.3
1975														
Jan.	185.5	107.9	220.5	128.4	161.8	94.2	153.5	82.8	185.1	107.7	135.0	78.6	167.1	97.3
Feb.	186.3	108.8	220.5	128.7	161.2	94.1	153.5	89.6	185.1	108.1	135.0	78.8	168.1	98.1
Mar.	186.1	109.2	220.5	129.4	189.9	111.4	153.5	90.1	185.1	108.6	135.0	79.2	169.0	99.2
Apr.	185.7	107.9	219.4	127.5	160.2	93.1	146.3	85.0	184.9	107.4	138.5	80.5	169.9	98.7
May	185.1	106.9	210.5	121.5	160.2	92.5	146.3	84.5	183.9	106.2	138.0	79.7	170.0	98.2

See footnotes at end of table.

TABLE 20.—*Wholesale price indexes of selected timber products and competing materials, 1950–75—* Continued

[1967=100]

Year	Building brick		Clay tile		Prepared asphalt roofing		Paper		Gypsum products		Asbestos cement shingles, siding shingles		Hard surface floor coverings	
	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]	Actual	Relative [1]
1950	71.5	87.4	76.6	93.6	91.2	111.5	67.9	83.0	77.8	95.1	58.2	71.1	78.1	95.5
1951	76.2	83.6	82.5	90.6	94.4	103.6	76.0	83.4	87.4	95.9	60.8	66.7	83.4	91.5
1952	75.9	85.7	82.6	93.2	92.6	104.5	79.1	89.3	87.5	98.8	61.7	69.6	86.9	98.1
1953	77.1	88.2	83.8	95.9	96.6	110.5	80.1	91.6	90.1	103.1	65.3	74.7	89.4	102.3
1954	78.1	89.2	85.6	97.7	93.7	107.0	80.8	92.2	90.9	103.8	68.2	77.9	91.8	104.8
1955	81.0	92.3	88.2	100.5	95.5	108.8	82.8	94.3	90.9	103.5	71.6	81.5	93.9	106.9
1956	85.9	94.7	91.4	100.8	100.5	110.8	87.6	96.6	94.6	104.3	77.2	85.1	98.9	109.0
1957	87.0	93.2	91.6	98.2	110.1	118.0	90.5	97.0	94.6	101.4	81.3	87.1	99.6	106.8
1958	87.7	92.7	92.4	97.7	101.6	107.4	90.7	95.9	98.2	103.8	84.6	89.4	98.3	103.9
1959	89.9	94.8	93.9	99.1	104.9	110.7	91.5	96.5	99.0	104.4	87.4	92.2	98.2	103.6
1960	91.3	96.2	95.7	100.8	96.6	101.8	92.7	97.7	99.1	104.4	91.6	96.5	99.9	105.3
1961	91.5	96.8	96.4	102.0	104.0	110.1	92.9	98.3	101.0	106.9	93.7	99.2	101.2	107.1
1962	92.5	97.6	96.9	102.2	100.0	105.5	93.3	98.4	102.1	107.7	93.8	98.9	97.8	103.2
1963	93.6	99.0	96.9	102.5	94.9	100.4	93.1	98.5	102.5	108.5	93.8	99.3	99.0	104.8
1964	94.4	99.7	96.4	101.8	93.7	98.9	94.2	99.5	105.3	111.2	93.8	99.0	100.9	106.5
1965	95.6	99.0	96.7	100.1	98.0	101.4	94.6	97.9	101.2	104.8	95.7	99.1	101.7	105.3
1966	98.3	98.5	97.9	98.1	102.6	102.8	97.5	97.7	99.6	99.8	97.3	97.5	100.9	101.1
1967	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0
1968	103.4	100.9	102.5	100.0	104.0	101.5	102.0	99.5	102.6	100.1	103.2	100.7	104.2	101.7
1969	107.8	101.2	105.9	99.4	105.8	99.3	105.5	99.1	103.5	97.2	108.2	101.6	100.9	94.7
1970	112.2	101.6	108.7	98.5	101.8	92.2	111.0	100.5	100.0	90.6	116.4	105.4	101.0	91.5
1971	117.4	103.1	112.4	98.7	126.5	111.1	114.1	100.2	106.8	93.8	120.7	106.0	104.2	91.5
1972	122.1	102.5	114.5	96.1	133.4	112.0	116.3	97.7	114.7	96.3	122.8	103.1	104.5	87.7
1973	130.9	96.6	119.1	87.9	138.3	102.1	121.4	89.6	120.9	89.2	(2)	.....	105.2	77.6
1974	143.5	89.6	130.1	81.3	189.9	118.6	148.6	92.8	137.6	85.9	(2)	......	125.8	78.6
Jan.	134.8	92.0	124.1	84.7	146.7	100.1	126.8	86.5	127.9	87.2	(2)	......	109.4	74.6
Feb.	136.5	91.3	124.5	83.3	152.4	101.8	127.7	85.4	130.0	87.0	(2)	......	110.9	74.2
Mar.	139.5	92.1	125.6	83.0	165.8	109.5	132.6	87.6	129.6	85.6	(2)	......	110.9	73.3
Apr.	141.2	92.5	125.6	82.3	184.0	120.5	140.1	91.7	132.7	86.9	(2)	......	114.5	75.0
May	141.8	91.5	126.7	81.7	195.3	126.0	141.9	91.5	133.3	86.0	(2)	.....	115.8	74.7
June	142.2	91.3	128.5	82.5	197.1	126.6	143.0	91.8	137.6	88.4	(2)	.....	122.0	78.4
July	142.2	87.9	131.2	81.1	198.7	122.9	149.0	92.1	138.8	85.8	(2)	.....	124.4	76.9
Aug.	146.7	87.6	131.2	78.4	204.2	122.0	160.3	95.8	142.9	85.4	(2)	.....	133.9	80.0
Sept.	147.8	88.4	134.7	80.6	204.2	122.1	162.1	97.0	145.7	87.1	(2)	.....	140.3	83.9
Oct.	149.1	87.6	135.3	79.5	210.0	123.4	165.4	97.2	144.6	85.0	(2)	.....	141.6	83.2
Nov.	149.1	86.7	135.3	78.7	210.0	122.2	166.4	96.8	143.8	83.7	(2)	.....	141.6	82.4
Dec.	151.0	88.0	138.1	80.5	210.0	122.4	167.5	97.7	144.3	84.1	(2)	.....	144.2	84.1
1975														
Jan.	151.0	87.9	141.3	82.2	210.0	122.2	173.3	100.9	143.7	83.6	(2)	......	143.9	83.8
Feb.	154.2	90.0	141.3	82.5	210.0	122.6	173.4	101.2	143.7	83.9	(2)	......	143.1	83.5
Mar.	155.0	91.0	141.3	82.9	210.0	123.2	173.3	101.7	145.6	85.4	(2)	......	143.1	[illegible]
Apr.	155.4	90.3	145.6	84.6	220.5	128.1	173.1	100.6	144.0	83.7	(2)	......	143.1	83.2
May	156.6	89.8	145.6	84.1	220.5	127.3	172.6	99.6	143.5	82.8	(2)	......	143.3	82.7

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[1] Relative wholesale price indexes obtained by dividing the actual price index by the all commodity wholesale price index.

[2] Not available.

Source: U.S. Department of Labor, Bureau of Labor Statistics, (*73*).

TABLE 21.—*Relative*[1] *wholesale price indexes for all lumber, 1800–1974*

[1967=100]

Year	Index	Year	Index	Year	Index	Year	Index	Year	Index
1800	6.4	1835	11.3	1870	22.3	1905	36.0	1940	63.7
1801	6.6	1836	10.3	1871	23.6	1906	42.6	1941	68.3
1802	8.0	1837	14.7	1872	24.0	1907	40.6	1942	65.6
1803	6.8	1838	15.4	1873	24.4	1908	38.9	1943	66.6
1804	6.8	1839	14.6	1874	24.1	1909	36.2	1944	71.8
1805	7.0	1840	16.1	1875	23.0	1910	34.4	1945	71.2
1806	7.1	1841	16.7	1876	23.6	1911	36.9	1946	71.7
1807	7.6	1842	16.5	1877	23.8	1912	37.3	1947	93.5
1808	7.4	1843	16.2	1878	23.8	1913	38.9	1948	98.1
1809	7.0	1844	17.0	1879	25.5	1914	37.0	1949	94.4
1810	6.5	1845	18.8	1880	24.8	1915	35.3	1950	105.9
1811	6.5	1846	17.7	1881	26.6	1916	32.4	1951	102.9
1812	6.1	1847	17.1	1882	27.0	1917	30.9	1952	103.0
1813	5.5	1848	17.9	1883	26.8	1918	32.1	1953	103.5
1814	4.7	1849	18.1	1884	28.7	1919	41.1	1954	101.5
1815	8.2	1850	19.0	1885	29.4	1920	53.8	1955	107.6
1816	9.1	1851	18.3	1886	30.3	1921	46.0	1956	106.4
1817	8.0	1852	20.1	1887	30.4	1922	51.6	1957	97.4
1818	7.5	1853	19.4	1888	29.6	1923	56.0	1958	94.6
1819	8.6	1854	19.0	1889	29.6	1924	51.0	1959	101.7
1820	9.6	1855	20.0	1890	30.2	1925	49.1	1960	97.1
1821	9.5	1856	20.5	1891	29.7	1926	48.8	1961	92.5
1822	9.0	1857	21.1	1892	30.9	1927	47.7	1962	93.9
1823	9.7	1858	21.0	1893	30.5	1928	45.4	1963	96.5
1824	9.8	1859	20.5	1894	33.7	1929	48.1	1964	98.1
1825	10.2	1860	20.5	1895	31.5	1930	48.2	1965	97.3
1826	10.9	1861	19.9	1896	33.2	1931	46.5	1966	100.3
1827	11.0	1862	18.2	1897	32.2	1932	44.0	1967	100.0
1828	11.5	1863	17.4	1898	32.5	1933	52.4	1968	114.5
1829	11.4	1864	17.4	1899	33.3	1934	54.9	1969	123.6
1830	11.2	1865	16.2	1900	34.4	1935	49.9	1970	103.0
1831	11.2	1866	20.3	1901	35.0	1936	52.5	1971	119.0
1832	11.1	1867	21.6	1902	34.3	1937	56.4	1972	133.8
1833	11.6	1868	22.3	1903	36.3	1938	54.3	1973	152.3
1834	12.8	1869	21.8	1904	33.9	1939	58.8	1974	129.4

[1] Derived by dividing the "Actual" price index by the "All commodities" price index.

Source: 1800–1914, Cornell University Agricultural Experiment Station (*12*); 1915–73, U.S. Department of Labor, Bureau of Labor Statistics (*73*).

TABLE 22.—*U.S. imports of lumber, by softwoods and hardwoods and country of origin, 1950–74*[1]

[Million board feet]

Year	All species[2]				Softwoods				Hardwoods			
	Total	Canada	Mexico	Other	Total[3]	Canada[3]	Mexico	Other	Total	Canada	Mexico	Other
1950	3,423.5	3,102.2	208.0	113.3	3,140.2	2,899.5	191.4	49.3	283.2	202.7	16.6	64.0
1951	2,511.6	2,240.3	135.5	135.8	2,250.0	2,080.2	119.0	50.8	261.6	160.1	16.5	84.9
1952	2,481.6	2,257.7	106.0	117.9	2,266.9	2,139.9	92.1	35.0	214.7	117.9	13.9	82.9
1953	2,759.4	2,541.2	83.8	134.3	2,526.8	2,409.6	73.0	44.2	232.6	131.7	10.9	90.1
1954	3,063.1	2,844.1	80.0	139.0	2,854.6	2,747.7	74.5	32.4	208.5	96.4	5.5	106.6
1955	3,593.0	3,349.7	75.3	168.1	3,326.8	3,225.9	69.7	31.2	266.3	123.8	5.6	136.9
1956	3,404.5	3,168.3	51.6	184.6	3,131.0	3,060.7	47.8	22.5	273.5	107.6	3.8	162.1
1957	2,958.0	2,754.0	53.0	150.9	2,711.9	2,644.7	48.2	19.0	246.1	109.3	4.8	132.0
1958	3,389.6	3,177.8	49.3	162.5	3,154.5	3,088.0	45.1	21.4	235.1	89.7	4.3	141.1
1959	4,063.6	3,785.9	53.1	224.6	3,741.5	3,661.7	49.7	30.2	322.0	124.2	3.4	194.4
1960	3,930.6	3,693.9	41.6	195.1	3,639.3	3,576.1	36.9	26.4	291.2	117.8	4.7	168.7
1961	4,257.9	4,042.6	48.5	166.8	4,013.4	3,943.4	43.7	26.3	244.5	99.2	4.8	140.5
1962	4,892.9	4,637.7	47.8	207.4	4,583.7	4,507.1	40.4	36.2	309.2	130.6	7.4	171.2
1963	5,335.4	5,104.7	28.6	202.0	5,032.0	4,975.6	24.4	32.0	303.3	129.1	4.3	170.0
1964	5,222.6	5,004.1	10.2	208.4	4,917.5	4,872.0	7.0	38.5	305.1	132.0	3.1	169.9
1965	5,232.5	5,016.6	10.1	205.8	4,898.1	4,855.7	8.1	34.3	334.3	160.9	2.0	171.4
1966	5,200.1	4,920.9	5.2	274.0	4,779.2	4,730.4	3.7	45.2	420.8	190.5	1.5	228.8
1967	5,140.7	4,902.5	5.5	232.7	4,798.1	4,747.1	3.1	47.9	342.7	155.4	2.5	184.8
1968	6,154.2	5,899.2	4.0	251.1	5,809.1	5,750.0	3.2	55.9	345.1	149.2	.8	195.1
1969	6,300.6	5,963.4	6.7	330.6	5,854.0	5,784.4	5.8	63.7	446.6	179.0	.8	266.8
1970	6,114.3	5,867.6	7.5	239.3	5,777.7	5,722.5	5.5	49.7	336.7	145.1	2.0	189.6
1971	7,606.8	7,331.9	6.5	268.4	7,249.0	7,189.4	4.9	54.7	357.8	142.5	1.6	213.7
1972	9,433.6	9,029.2	20.8	383.6	8,984.8	8,877.8	18.7	88.4	448.8	151.4	1.9	295.5
1973	9,556.4	8,995.8	20.3	540.4	9,013.1	8,840.6	17.5	155.0	543.3	155.2	2.8	385.3
1974[4]	7,270.8	6,851.3	9.5	410.0	6,821.1	6,735.6	5.1	80.5	449.7	115.8	4.4	329.6

[1] Data may not add to totals because of rounding.
[2] Excludes mixed species (not classified as softwoods or hardwoods) for the years 1950–59.
[3] Includes small volumes of hardwoods for the years 1960–72.
[4] Preliminary.

Sources: 1950–59, National Forest Products Association; 1960–72 U.S. Department of Agriculture, Forest Service, reporting statistics published by U.S. Department of Commerce, Bureau of the Census (*65*). Data for selected years 1929–49 in *The demand and price situation for forest products, 1964*, table 11.

TABLE 23.—*U.S. exports of lumber, by softwoods and hardwoods and country of destination, 1950–74* [1]

[Million board feet]

Year	All species [2]						Softwoods						Hardwoods					
	Total	Canada	Europe [3]	Central and South America [4]	Japan	Other	Total	Canada	Europe [3]	Central and South America [4]	Japan	Other	Total	Canada	Europe [3]	Central and South America [4]	Japan	Other
1950	517.7	88.6	123.5	145.7	5.8	154.1	406.8	41.7	83.1	136.8	5.7	139.4	110.9	46.9	40.4	8.9	0.1	14.7
1951	997.6	134.5	336.5	176.0	18.7	302.0	875.7	71.4	324.2	164.6	18.7	296.8	121.9	63.1	42.2	11.3	.....	5.2
1952	727.3	168.6	171.8	165.3	12.0	209.7	565.7	84.7	109.4	155.3	11.9	204.2	161.6	83.8	62.3	10.0	.....	5.5
1953	643.1	161.2	93.6	144.6	58.2	185.5	512.6	75.8	71.2	136.8	58.0	170.8	130.5	85.5	22.3	7.8	.2	14.7
1954	718.0	161.1	116.3	147.5	16.0	277.2	584.7	86.3	97.4	139.3	15.9	245.9	133.3	74.9	18.9	8.2	.1	31.3
1955	841.0	218.7	145.3	173.3	29.6	274.1	652.4	119.1	95.8	147.6	29.5	260.4	188.6	99.6	49.5	25.7	.2	13.7
1956	761.3	268.6	133.5	164.2	32.9	162.2	570.7	158.9	85.8	136.6	32.8	156.6	190.5	109.7	47.6	27.5	.1	5.7
1957	811.1	237.4	122.8	171.5	47.6	231.8	623.4	138.6	88.1	148.8	47.4	200.4	187.7	98.8	34.7	22.7	.1	31.4
1958	727.2	262.1	105.2	124.3	34.6	201.0	550.1	154.8	64.5	113.2	34.4	183.2	177.1	107.3	40.7	11.1	.2	17.8
1959	787.3	333.6	98.3	120.3	52.9	182.1	607.9	198.5	80.5	104.2	52.6	172.2	179.4	135.1	17.9	16.2	.3	9.9
1960	860.7	252.9	162.9	118.5	56.3	270.1	693.8	144.7	134.6	101.2	55.7	257.7	166.9	108.2	28.4	17.4	.5	12.4
1961	773.1	232.5	152.7	87.4	147.5	153.1	618.2	150.2	108.4	80.3	146.8	132.5	154.9	82.3	44.3	7.0	.6	20.7
1962	759.7	196.9	172.0	103.7	74.1	212.9	628.6	119.3	142.3	95.6	73.5	197.9	131.1	77.6	29.7	8.1	.6	15.1
1963	874.9	186.1	232.0	99.0	114.5	243.4	743.1	107.9	198.9	92.0	112.5	231.7	131.8	78.1	33.1	6.9	2.0	11.7
1964	955.6	282.2	243.5	111.7	131.0	187.2	811.5	180.3	214.5	103.9	128.5	184.4	144.1	101.9	29.0	7.8	2.5	2.9
1965	919.1	285.1	249.4	118.8	105.7	160.1	778.9	184.0	229.3	104.8	103.1	157.7	140.2	101.1	20.1	14.0	2.6	2.4
1966	1,022.6	309.0	250.1	123.8	174.4	165.2	867.9	186.5	230.3	118.3	171.3	161.5	154.7	122.5	19.9	5.5	3.1	3.7
1967	1,129.5	338.0	261.0	116.7	265.8	147.9	965.2	207.6	241.0	112.5	260.7	143.5	164.3	130.4	20.0	4.3	5.1	4.5
1968	1,161.6	295.4	304.3	110.3	288.5	163.0	1,048.1	210.4	288.9	105.3	284.8	158.6	113.5	85.0	15.4	5.0	3.8	4.4
1969	1,142.3	285.0	278.3	109.6	317.2	152.2	1,023.8	198.3	264.6	102.5	309.6	148.9	118.4	86.7	13.7	7.1	7.7	3.3
1970	1,288.9	269.9	302.4	127.2	429.2	160.2	1,161.1	202.6	284.0	112.4	405.2	156.9	127.9	67.3	18.4	14.8	24.0	3.3
1971	1,096.6	289.3	238.9	100.5	323.1	144.7	936.2	206.3	213.8	87.6	287.4	141.1	160.3	83.0	25.2	12.9	35.7	3.6
1972	1,452.1	419.5	286.0	102.9	502.8	140.9	1,190.8	290.1	267.6	89.1	407.1	137.0	261.3	129.4	18.4	13.8	95.7	4.0
1973	1,982.7	565.0	523.8	118.4	569.2	206.3	1,752.8	388.4	494.2	101.6	564.5	204.1	229.9	176.6	29.6	16.8	4.7	2.2
1974 [5]	1,765.4	522.3	350.0	120.6	573.9	198.6	1,566.5	382.2	313.3	105.3	570.5	195.2	198.9	140.1	36.7	15.2	3.4	3.5

[1] Data may not add to totals because of rounding.
[2] Excludes mixed species (not classified as softwoods or hardwoods) for the years 1950–59.
[3] Including the United Kingdom.
[4] Including Mexico.
[5] Preliminary.

Sources: 1950–59, National Forest Products Association; 1960–72, U.S. Department of Agriculture, Forest Service, reporting statistics published by U.S. Department of Commerce, Bureau of the Census (*64*). Data for selected years 1929–49 in *The demand and price situation for forest products, 1964*, table 12.

TABLE 24.—*Lumber*[1] *production in Canada, by softwoods and hardwoods, and region, 1950–74*[2]

[Billion board feet]

Year	All species	Softwoods					Hardwoods		
		Total	British Columbia[3]			Other Canada	Total	British Columbia	Other Canada
			Total	Coast	Interior				
1950	6.5	6.1	3.5	2.5	1.0	2.6	0.4	.....	0.4
1951	6.9	6.4	3.7	2.5	1.2	2.7	.5	.....	.5
1952	6.8	6.3	3.7	2.3	1.4	2.6	.5	.....	.5
1953	7.3	6.8	4.1	2.6	1.5	2.7	.5	.....	.5
1954	7.2	6.8	4.4	2.7	1.7	2.4	.4	.....	.4
1955	7.9	7.5	5.0	2.8	2.2	2.6	.4	.....	.4
1956	7.8	7.3	4.8	2.5	2.3	2.5	.5	.....	.5
1957	7.1	6.7	4.4	2.3	2.1	2.2	.4	.....	.4
1958	7.2	6.8	4.9	2.6	2.3	2.0	.4	.....	.4
1959	7.6	7.2	4.9	2.3	2.6	2.3	.4	.....	.4
1960	8.0	7.6	5.3	2.8	2.5	2.3	.4	.....	.4
1961	8.2	7.8	5.6	3.0	2.7	2.2	.4	.....	.4
1962	8.8	8.4	6.0	3.0	3.0	2.4	.4	.....	.4
1963	9.9	9.4	6.7	3.4	3.3	2.7	.5	.....	.5
1964	10.3	9.8	7.1	3.5	3.6	2.7	.5	.....	.5
1965	10.8	10.3	7.4	3.6	3.8	2.9	.5	.....	.5
1966	10.6	10.0	7.3	3.7	3.6	2.7	.6	.....	.6
1967	10.3	9.7	7.1	3.9	3.2	2.6	.6	.....	.6
1968	11.4	10.8	7.8	4.1	3.7	3.0	.6	.....	.6
1969	11.5	11.0	7.7	3.8	3.9	3.3	.5	.....	.5
1970	11.3	10.8	7.7	3.8	3.9	3.1	.5	.....	.5
1971	12.7	12.3	9.0	4.2	4.8	3.3	.5	.....	.5
1972	14.2	13.6	9.5	4.0	5.5	4.1	.6	.....	.6
1973[4]	16.0	15.4	10.4	4.4	6.0	4.9	.6	.....	.6
1974[4]	14.1	13.5	8.8	3.4	5.4	4.7	.6	.....	.6

[1] Does not include sawn ties.
[2] Data may not add to totals because of rounding.
[3] Includes small volumes of hardwoods.
[4] Preliminary U.S. Forest Service estimates based on Canadian sources.

Source: Statistics Canada (*9, 10, 11*).

TABLE 25.—*Consumption of selected timber products and other materials used in construction, manufacturing, and shipping, 1950–74*

Year	Lumber						Plywood						Board	
	Total		Softwoods		Hardwoods		Total		Softwood		Hardwood		Hardboard	
	Consumption	Index 1967=100	Consumption	Index 1967=100	Consumption	Index 1967=100	Consumption	Index 1967=100	Consumption	Index 1967=100	Consumption	Index 1967=100	Consumption	Index 1967=100
	Billion board feet		*Billion board feet*		*Billion board feet*		*Million square feet (3/8-inch basis)*		*Million square feet (3/8-inch basis)*		*Million square feet (3/8-inch basis)*		*Thousand tons*	
1950	40.9	105.4	33.4	107.4	7.5	98.7	....	....	2,672	20.9	....	....	402	32.9
1951	38.7	99.7	30.9	99.4	7.8	102.6	4,241	26.7	2,995	23.5	1,246	39.5	373	30.5
1952	39.2	101.0	31.9	102.6	7.3	96.1	4,450	28.0	3,166	24.8	1,284	40.7	425	34.8
1953	38.9	100.3	31.6	101.6	7.3	96.1	5,222	32.8	3,839	30.1	1,383	43.9	440	36.0
1954	38.7	99.7	31.5	101.3	7.1	93.4	5,405	34.0	3,983	31.2	1,422	45.1	502	41.1
1955	40.1	103.4	32.5	104.5	7.6	100.0	7,071	44.4	5,276	41.4	1,795	57.0	579	47.4
1956	40.9	105.4	32.8	105.5	8.1	106.6	7,262	45.6	5,418	42.5	1,844	58.5	609	49.8
1957	35.0	90.2	29.2	93.9	5.8	76.3	7,412	46.6	5,639	44.2	1,773	56.3	534	43.7
1958	36.1	93.0	30.0	96.5	6.1	80.3	8,267	52.0	6,475	50.8	1,792	56.9	673	55.1
1959	40.5	104.4	33.7	108.4	6.8	89.5	9,945	62.5	7,664	60.1	2,281	72.4	845	69.1
1960	36.0	92.8	29.6	95.2	6.4	84.2	9,571	60.2	7,757	60.8	1,814	57.6	774	63.3
1961	35.5	91.5	29.5	94.9	6.0	78.9	10,523	66.1	8,495	66.6	2,028	64.3	856	70.0
1962	37.3	96.1	30.8	99.0	6.5	85.5	11,716	73.6	9,311	73.0	2,404	76.3	987	80.8
1963	39.2	101.0	31.8	102.2	7.3	96.1	12,984	81.6	10,367	81.3	2,617	83.0	1,113	91.1
1964	40.8	105.2	33.4	107.4	7.4	97.4	14,380	90.4	11,431	89.6	2,949	93.6	1,230	100.7
1965	41.1	105.9	33.4	107.4	7.7	101.3	15,492	97.4	12,402	97.2	3,090	98.0	1,301	106.5
1966	40.8	105.2	32.8	105.5	8.0	105.3	16,126	101.4	12,804	100.4	3,321	105.4	1,236	101.1
1967	38.8	100.0	31.1	100.0	7.6	100.0	15,909	100.0	12,758	100.0	3,152	100.0	1,222	100.0
1968	41.5	107.0	34.0	109.3	7.4	97.4	18,213	114.5	14,332	112.3	3,882	123.2	1,480	121.1
1969	41.0	105.7	33.2	106.8	7.8	102.6	17,314	108.8	13,354	104.7	3,960	125.7	1,638	134.0
1970	39.5	101.8	32.1	103.2	7.3	96.1	17,822	112.0	14,038	110.0	3,784	120.1	1,594	130.4
1971	43.5	112.1	36.4	117.0	7.1	93.4	20,718	130.2	16,258	127.4	4,460	141.5	1,909	156.2
1972	45.7	117.8	38.8	124.8	7.0	92.1	22,855	143.7	17,629	138.2	5,226	165.8	2,242	183.5
1973 [1]	46.2	119.1	38.8	124.8	7.3	96.0	21,799	137.0	17,337	135.9	4,462	141.6	2,352	192.5
1974 [1]	40.4	104.1	33.2	106.8	7.2	97.4	19,304	121.3	16,044	125.8	3,260	103.4	2,111	172.8

TABLE 25.—*Consumption of selected timber products and other materials used in construction, manufacturing, and shipping, 1950–74*—Continued

Year	Board (continued)				Portland cement		Structural steel		Brick	
	Insulating		Particleboard							
	Consumption	Index 1967=100	Consumption	Index 1967=100	Shipments	Index 1967=100	Shipments	Index 1967=100	Shipments	Index 1967=100
	Thousand tons		*Million square feet (3/4-inch basis)*		*Million barrels*		*Thousand tons*		*Million bricks*	
1950	826	69.7	21	1.9	228	61.0	......	.....	6,486	91.1
1951	901	76.0	30	2.7	241	64.4	......	.....	6,307	88.6
1952	886	74.8	33	3.0	251	67.1	2,664	58.7	5,642	79.3
1953	939	79.2	42	3.8	261	69.8	3,117	68.7	5,771	81.1
1954	993	83.8	48	4.3	275	73.5	3,136	69.1	6,657	93.5
1955	1,089	91.9	[2] 70	6.3	293	78.3	3,659	80.6	7,741	108.8
1956	1,091	92.1	[2] 111	10.0	309	82.6	3,780	83.3	7,382	103.7
1957	975	82.3	183	16.4	290	77.5	4,632	102.0	6,306	88.6
1958	1,052	88.8	[2] 250	22.4	307	82.1	4,147	91.3	6,255	87.9
1959	1,172	98.9	296	26.6	335	89.6	3,296	72.6	7,258	102.0
1960	1,096	92.5	268	24.1	312	83.4	3,865	85.1	6,502	91.4
1961	1,077	90.9	326	29.3	321	85.8	3,821	84.2	6,428	90.3
1962	1,079	91.1	408	36.6	332	88.8	3,861	85.0	6,913	97.1
1963	1,142	96.4	497	44.6	349	93.3	4,097	90.2	7,405	104.0
1964	1,218	102.8	640	57.4	366	97.9	4,241	93.4	7,744	108.8
1965	1,265	106.8	807	72.4	374	100.0	4,321	95.2	8,089	113.7
1966	1,161	98.0	998	89.6	381	101.9	4,664	102.7	7,552	106.1
1967	1,185	100.0	1,114	100.0	374	100.0	4,540	100.0	7,117	100.0
1968	1,352	114.1	1,420	127.5	397	106.1	4,232	93.2	7,557	106.2
1969	1,362	114.9	1,714	153.9	410	109.6	4,443	97.9	7,290	102.4
1970	1,235	104.2	1,757	157.7	390	104.3	4,503	99.2	6,496	91.3
1971	1,457	123.0	2,450	21.9	420	112.3	4,246	93.5	7,570	106.4
1972	1,538	129.8	3,080	276.5	440	117.6	4,741	104.4	8,402	118.1
1973 [1]	1,666	140.6	3,503	314.4	460	123.0	4,954	109.1	8,674	121.9
1974 [1]	1,341	113.2	2,673	240.0	432	115.5	4,566	100.6	6,674	93.8

[1] Preliminary estimates.

[2] Forest Service estimates.

Sources: U.S. Department of Commerce and Agriculture.

TABLE 26.—*Pulpwood consumption, production, imports, exports, and the equivalent wood volumes of imports and exports of paper, board, and woodpulp, 1950–74* [1]

[Thousand cords]

Year	U.S. total apparent consumption	Apparent consumption in U.S. mills									Paper, board and woodpulp (pulpwood equivalent)		
		Total	Domestic production [2]					Net Imports	Imports	Exports	Net Imports	Imports	Exports
			Total	Roundwood			Chips						
				Total	Softwoods	Hardwoods							
1950	32,055	22,100	20,715	19,465	16,680	2,785	1,250	1,385	1,410	25	9,955	10,590	635
1951	37,160	27,625	25,130	23,720	20,070	3,650	1,410	2,495	2,510	15	9,530	10,675	1,140
1952	36,055	27,155	25,045	23,475	20,000	3,475	1,570	2,110	2,125	15	8,905	10,015	1,115
1953	37,435	27,860	26,320	24,785	20,705	4,080	1,535	1,540	1,550	10	9,570	10,460	885
1954	37,055	28,535	26,970	25,470	20,945	4,525	1,500	1,560	1,605	40	8,520	10,215	1,695
1955	41,200	32,655	30,950	28,600	23,365	5,235	2,350	1,705	1,765	60	8,545	10,790	2,245
1956	46,480	36,955	35,195	32,145	26,210	5,935	3,050	1,760	1,870	110	9,525	11,500	1,975
1957	44,385	36,085	34,420	30,535	24,525	6,010	3,885	1,665	1,765	100	8,300	10,580	2,280
1958	42,630	34,510	33,240	28,090	22,445	5,645	5,150	1,270	1,370	100	8,120	10,160	2,040
1959	46,675	37,770	36,715	30,580	23,380	7,200	6,135	1,055	1,175	120	8,905	11,295	2,390
1960	49,135	41,170	40,010	33,465	25,450	8,015	6,545	1,160	1,320	160	7,960	11,360	3,395
1961	49,290	41,430	40,270	32,115	23,995	8,120	8,155	1,160	1,350	190	7,860	11,525	3,665
1962	52,535	44,060	42,770	33,330	24,315	9,015	9,440	1,290	1,405	115	8,475	12,170	3,695
1963	53,990	46,255	44,710	34,665	25,120	9,545	10,045	1,545	1,635	90	7,730	12,050	4,315
1964	57,880	49,995	48,600	37,450	26,920	10,530	11,150	1,390	1,470	75	7,885	12,950	5,065
1965	62,375	53,470	52,320	40,290	29,250	11,040	12,030	1,150	1,305	155	8,900	13,765	4,860
1966	66,985	57,175	56,070	41,840	29,590	12,250	14,230	1,105	1,385	280	9,810	15,150	5,335
1967	66,870	58,420	57,470	41,810	30,100	11,710	15,660	945	1,590	640	8,450	14,295	5,845
1968	69,935	61,905	61,670	44,250	32,130	12,120	17,420	235	1,425	1,190	8,030	14,735	6,700
1969	75,100	66,225	66,910	47,070	33,590	13,480	19,840	—680	980	1,660	8,875	16,180	7,305
1970	75,875	69,760	70,460	50,220	36,660	13,560	20,240	—700	1,120	1,820	6,120	15,220	9,100
1971	75,835	68,040	68,345	46,720	33,390	13,330	21,625	—305	1,225	1,530	7,795	15,890	8,095
1972	78,670	70,385	71,325	46,205	31,920	14,285	25,120	—940	1,005	1,945	8,285	16,490	8,205
1973 [3]	85,210	75,845	77,260	48,970	32,935	16,040	28,285	—1,415	1,160	2,575	9,365	17,480	8,115
1974 [3]	89,915	82,215	84,260	54,970	37,515	17,450	29,295	—2,045	935	2,980	7,700	16,805	9,105

[1] Data may not add to totals because of rounding.

[2] Data for the years 1950–63 are domestic receipts at pulpmills.

[3] Preliminary estimates.

Sources: U.S. Department of Commerce, Bureau of the Census (*62, 64, 65*). American Pulpwood Association (*5*); U.S. Department of Agriculture, Forest Service (*48, 49, 50*); American Paper Institute (*1*). Data for selected years 1909–49 in *The demand and price situation for forest products, 1964*, table 14.

TABLE 27.—*Pulpwood production, by section and by softwoods and hardwoods, 1950–74*[1]

[Million cords]

Year	All sections			North[2]			South			West[2]		
	Total	Softwoods	Hardwoods	Total	Softwoods	Hardwoods	Total	Softwoods	Hardwoods	Total	Softwoods[3]	Hardwoods
1950	20.7	17.8	2.9	5.0	3.3	1.7	12.4	11.2	1.2	3.3	3.3	.....
1951	25.1	21.3	3.8	6.3	4.1	2.2	14.1	12.5	1.6	4.7	4.7	.....
1952	25.0	21.4	3.6	6.0	4.1	1.9	14.6	12.8	1.8	4.5	4.5	.....
1953	26.3	22.2	4.2	5.4	3.2	2.2	16.2	14.2	2.0	4.7	4.7	.....
1954	27.0	22.2	4.8	5.5	2.9	2.6	16.4	14.2	2.2	5.1	5.1	.....
1955	30.9	25.6	5.3	6.5	3.9	2.6	18.4	15.7	2.6	6.0	5.9	0.1
1956	35.2	29.1	6.1	7.4	4.4	3.0	20.3	17.4	2.9	7.5	7.3	.2
1957	34.4	28.2	6.2	7.3	4.3	3.0	19.8	16.8	3.0	7.4	7.2	.2
1958	33.2	27.3	5.9	6.2	3.6	2.6	20.2	17.1	3.1	6.8	6.6	.2
1959	36.7	29.1	7.6	6.6	3.3	3.3	22.8	18.7	4.0	7.4	7.1	.3
1960	40.0	31.5	8.5	7.9	4.2	3.7	23.6	19.1	4.5	8.5	8.2	.3
1961	40.3	31.5	8.8	7.2	3.6	3.6	24.2	19.4	4.9	8.9	8.5	.3
1962	42.8	33.0	9.8	7.8	4.0	3.8	25.6	20.0	5.6	9.4	9.0	.3
1963	44.7	34.2	10.5	8.0	3.9	4.1	26.6	20.7	5.9	10.1	9.6	.5
1964	48.6	36.9	11.7	8.7	3.9	4.8	28.8	22.5	6.4	11.1	10.5	.5
1965	52.3	39.8	12.5	9.0	4.1	4.9	30.8	23.8	7.0	12.5	12.0	.5
1966	56.1	42.0	14.1	10.3	4.4	5.9	33.1	25.4	7.7	12.7	12.2	.6
1967	57.5	43.5	13.9	10.2	4.4	5.8	33.7	25.9	7.7	13.6	13.2	.4
1968	61.7	47.1	14.6	9.8	4.3	5.5	37.1	28.5	8.6	14.7	14.3	.4
1969	66.9	50.2	16.7	10.5	4.1	6.4	40.9	31.1	9.8	15.5	15.0	.5
1970	70.5	53.4	17.1	11.4	4.7	6.7	42.2	32.4	9.8	17.0	16.3	.6
1971	68.3	51.6	16.8	10.8	4.3	6.5	41.9	32.3	9.7	15.6	15.0	.6
1972	71.3	53.3	18.1	10.8	4.0	6.7	44.3	33.7	10.6	16.3	15.6	.7
1973[4]	77.3	56.8	20.5	12.9	4.6	8.2	47.1	35.5	11.6	17.3	16.6	.7
1974[4]	84.3	61.3	23.0	14.7	5.5	9.2	50.7	37.8	12.8	18.9	18.0	.9

[1] Data may not add to totals because of rounding.
[2] Data for the year 1950–63 are domestic receipts at pulp mills.
[3] Includes small volumes of hardwoods prior to 1955.
[4] Preliminary estimates.

Sources: U.S. Department of Commerce, Bureau of the Census (*62*); U.S. Department of Agriculture, Forest Service (*48, 49, 50*); American Pulpwood Association (*5*). Data for selected years 1899–1949 in *The demand and price situation for forest products, 1964*, table 15.

TABLE 28.—*Pulpwood prices, by selected area and species, 1950–74*

[Dollars per standard cord, including bark]

Year	Midsouth [1]						Southeast [1]				Louisiana [2]			
	Southern pine		Hardwoods		Southern pine—Chips		Southern pine		Hardwoods		Southern pine		Hardwoods	
	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]
1950	12.15	14.85	10.65	13.00	.....	.....	11.90	14.55	.....	.....	.....	.....	.....	.....
1951	14.25	15.65	13.00	14.25	.....	.....	13.80	15.15	.....	.....	.....	.....	.....	.....
1952	14.30	16.15	12.90	14.55	.....	.....	13.90	15.70	.....	.....	.....	.....	.....	.....
1953	14.25	16.30	12.80	14.65	.....	.....	13.90	15.90	.....	.....	.....	.....	.....	.....
1954	14.30	16.30	12.85	14.65	.....	.....	14.00	16.00	.....	.....	.....	.....	.....	.....
1955	14.60	16.65	12.90	14.70	.....	.....	14.40	16.40	.....	.....	14.10	16.05	12.25	13.95
1956	15.65	17.25	13.50	14.90	.....	.....	15.40	17.00	.....	.....	14.40	15.90	11.95	13.20
1957	15.30	16.40	13.35	14.30	14.25	15.25	15.50	16.60	13.35	14.30	14.60	15.65	12.00	12.85
1958	15.30	16.15	13.10	13.85	14.30	15.10	15.50	16.40	13.45	14.20	14.75	15.60	11.90	12.60
1959	15.70	16.55	13.10	13.80	14.30	15.10	16.00	16.90	13.70	14.45	14.95	15.75	12.30	12.95
1960	16.05	16.90	13.10	13.80	14.40	15.15	16.45	17.35	13.60	14.35	14.85	15.65	12.15	12.80
1961	15.85	16.75	13.05	13.80	14.50	15.35	16.55	17.50	13.50	14.30	14.60	15.45	11.90	12.60
1962	15.80	16.65	13.20	13.90	14.55	15.35	16.55	17.45	13.40	14.15	14.50	15.30	11.90	12.55
1963	15.75	16.65	13.10	13.85	14.40	15.25	16.55	17.50	13.45	14.25	15.20	16.10	12.60	13.35
1964	15.90	16.80	13.15	13.90	14.30	15.10	17.00	17.95	13.60	14.35	15.25	16.10	12.95	13.65
1965	16.30	16.85	13.80	14.30	14.40	14.90	17.65	18.25	14.35	14.85	15.70	16.25	13.65	14.15
1966	16.85	16.90	15.05	15.10	15.15	15.20	18.80	18.85	14.90	14.95	16.50	16.55	14.80	14.85
1967	17.15	17.15	15.20	15.20	15.35	15.35	19.25	19.25	15.55	15.55	16.50	16.50	14.85	14.85
1968	17.75	17.30	15.85	15.45	15.80	15.40	19.85	19.35	15.60	15.20	17.00	16.60	16.30	15.90
1969	18.55	17.40	16.85	15.80	17.15	16.10	20.90	19.60	16.35	15.35	17.75	16.70	17.40	16.35
1970	18.80	17.05	16.95	15.35	16.40	14.85	21.10	19.10	17.15	15.55	17.70	16.05	17.45	15.80
1971	19.10	16.75	17.35	15.25	17.55	15.40	21.15	18.55	17.15	15.05	17.95	15.75	17.85	15.65
1972	20.80	17.45	18.55	15.60	17.90	15.00	22.85	19.20	18.95	15.90	19.25	16.15	19.00	15.95
1973 [5]	23.85	17.70	21.30	15.80	19.55	14.50	28.20	20.94	21.15	15.70	22.50	16.70	22.00	16.35
1974 [5]	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	28.30	17.70	25.00	15.60

TABLE 28.—*Pulpwood prices, by selected area and species, 1950–74*—Continued

[Dollars per standard cord, including bark]

Year	Wisconsin [3]								Northern New Hampshire [3]					
	Pine		Spruce		Hemlock		Aspen		Spruce and fir		Hemlock		Hardwoods	
	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]	Current dollars	1967 dollars [4]
1950	14.25	17.40	20.50	25.05	14.50	17.75	10.50	12.85	14.75	18.05	15.10	18.45	14.50	17.75
1951	18.25	20.05	26.25	28.80	17.75	19.50	15.00	16.45	18.75	20.60	15.25	16.75	16.75	18.40
1952	19.00	21.45	27.15	30.65	18.75	21.15	13.90	15.70	.....	.....	.....	.....	.....	.....
1953	18.10	20.70	24.75	28.30	17.15	19.60	12.85	14.70	.....	.....	.....	.....	.....	.....
1954	17.75	20.25	25.50	29.10	18.75	21.40	12.40	14.15	.....	.....	.....	.....	.....	.....
1955	17.50	19.95	25.75	29.35	18.25	20.80	12.50	14.25	.....	.....	.....	.....	.....	.....
1956	18.25	20.10	27.15	29.95	19.50	21.50	13.50	14.90	20.25	22.35	16.25	17.90	18.50	20.40
1957	17.90	19.20	27.65	29.65	19.00	20.35	12.75	13.65	22.25	23.85	17.75	19.00	19.25	20.65
1958	17.25	18.25	27.50	29.05	19.25	20.35	12.25	12.95	.....	.....	.....	.....	.....	.....
1959	18.75	19.80	27.75	29.25	19.25	20.30	12.90	13.60	.....	.....	.....	.....	.....	.....
1960	17.65	18.60	27.75	29.25	18.90	19.90	13.00	13.70	22.25	23.45	17.00	17.90	18.50	19.50
1961	18.00	19.05	27.25	28.85	19.00	20.10	13.00	13.75	21.00	22.20	18.25	19.30	17.60	18.60
1962	18.00	19.00	27.00	28.50	19.15	20.20	12.75	13.45	21.00	22.15	17.00	17.95	17.20	18.15
1963	17.75	18.80	25.75	27.25	18.75	19.85	13.75	14.55	21.00	22.20	17.00	18.00	15.70	16.60
1964	.....	.....	.....	.....	.....	.....	....	.....	21.00	22.20	17.00	17.95	15.70	16.60
1965	.....	.....	.....	.....	.....	.....	....	.....	21.00	21.75	17.50	18.10	16.10	16.65
1966	.....	.....	.....	.....	.....	.....	....	.....	21.75	21.80	18.00	18.05	18.05	18.10
1967	21.40	21.40	29.90	29.90	21.25	21.25	15.75	15.75	22.10	22.10	19.75	19.75	18.05	18.05
1968	21.40	20.90	28.25	27.55	21.15	20.65	16.00	15.60	22.10	21.55	20.00	19.50	....	....
1969	20.90	19.60	28.50	26.75	21.00	19.70	16.00	15.00	21.00	19.70	19.00	17.85	18.90	17.75
1970	23.15	20.95	29.25	26.50	21.15	19.15	16.00	14.50	22.50	20.40	20.00	18.10	20.00	18.10
1971	22.75	19.95	28.50	25.00	21.00	18.45	16.00	14.05	22.50	19.75	18.50	16.25	22.00	19.30
1972	23.15	19.45	29.90	25.10	21.80	18.30	16.25	13.65	22.50	21.40	21.75	18.25	23.50	19.75
1973	26.10	19.40	30.75	22.85	24.00	17.80	18.60	13.80	30.00	22.25	22.50	16.70	26.50	19.65
1974 [5]	.....	.....	.....	.....	.....	.....	.....	.....	30.50	19.05	26.75	16.70	28.50	17.80

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[1] Weighted average of all pricing points.

[2] F.o.b. car.

[3] Delivered to mill.

[4] Derived by dividing price in current dollars by the Bureau of Labor Statistics wholesale price index of all commodities (1967=100).

[5] Preliminary.

Sources: U.S. Department of Agriculture, Forest Service (*46, 47*), Louisiana Department of Agriculture, State Market Commission (*20*), University of Wisconsin, Forestry Department (*80*); University of New Hampshire, Cooperative Extension Service (*28*).

TABLE 29.—*Pulpwood stumpage prices, by selected State and species, 1950–74*

[Dollars per cord]

Year	Louisiana				Wisconsin								Northern New Hampshire			
	Southern pine		Hardwoods		Pine		Spruce		Hemlock		Aspen		Spruce and fir		Hemlock	
	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]
1950	....	....	....	....	3.75	4.60	5.50	6.70	2.25	2.75	1.90	2.30	4.00	4.90	1.75	2.15
1951	....	....	....	....	5.75	6.30	8.00	8.80	4.75	5.20	4.10	4.50	4.00	4.40	2.25	2.45
1952	....	....	....	....	5.25	5.95	7.00	7.90	2.90	3.25	2.40	2.70	....	....	....	....
1953	....	....	....	....	4.45	5.10	6.25	7.15	2.90	3.30	2.35	2.70	....	....	....	....
1954	....	....	....	....	5.10	5.80	6.50	7.40	3.00	3.40	2.40	2.75	....	....	....	....
1955	3.45	3.95	....	....	4.50	5.15	9.00	10.25	2.25	2.55	3.10	3.55	....	....	....	....
1956	3.85	4.25	1.60	1.75	5.70	6.30	7.10	7.85	3.50	3.85	2.35	2.60	4.00	4.40	2.00	2.20
1957	4.25	4.55	1.60	1.70	5.65	6.05	7.25	7.75	3.40	3.65	2.40	2.55	4.00	4.30	2.00	2.15
1958	4.25	4.50	1.65	1.75	4.75	5.00	7.85	8.30	4.15	4.40	2.45	2.60	....	....	....	....
1959	4.25	4.50	1.70	1.80	5.40	5.70	7.70	8.10	4.40	4.65	2.70	2.85	....	....	....	....
1960	4.40	4.65	1.60	1.70	5.05	5.30	7.25	7.65	4.00	4.20	2.95	3.10	4.25	4.50	2.00	2.10
1961	4.25	4.50	1.55	1.65	5.50	5.80	8.00	8.45	4.00	4.25	2.00	2.10	5.00	5.30	1.25	1.30
1962	4.25	4.50	1.55	1.65	5.15	5.45	8.25	8.70	4.20	4.45	2.45	2.60	4.50	4.75	1.75	1.85
1963	4.30	4.55	1.55	1.65	5.25	5.55	8.00	8.45	4.25	4.50	2.25	2.40	4.50	4.75	1.75	1.85
1964	4.30	4.55	1.65	1.75	....	....	....	....	....	....	....	....	4.50	4.75	2.00	2.10
1965	4.40	4.55	1.60	1.65	....	....	....	....	....	....	....	....	4.50	4.65	2.00	2.05
1966	4.55	4.55	1.70	1.70	....	....	....	....	....	....	....	....	5.25	5.25	3.00	3.00
1967	4.60	4.60	1.75	1.75	6.05	6.05	7.20	7.20	4.35	4.35	2.25	2.25	5.25	5.25	1.75	1.75
1968	4.65	4.55	1.85	1.80	5.50	5.35	8.05	7.85	4.90	4.80	2.75	2.70	5.25	5.10	1.75	1.70
1969	4.65	4.35	1.90	1.80	6.00	5.65	7.50	7.05	5.30	5.00	3.00	2.80	4.50	4.25	2.00	1.90
1970	4.70	4.25	1.95	1.75	6.50	5.90	7.10	6.45	4.75	4.30	3.00	2.70	4.50	4.10	2.00	1.80
1971	4.75	4.15	1.90	1.65	6.60	5.80	5.90	5.20	4.60	4.05	2.80	2.45	4.50	3.95	2.50	2.20
1972	4.75	4.00	2.10	1.75	6.45	5.40	6.00	5.05	3.85	3.25	2.90	2.45	4.50	3.80	2.50	2.10
1973	5.20	3.85	2.40	1.80	6.00	4.45	7.60	5.65	5.10	3.80	3.10	2.30	5.50	4.10	3.00	2.20
1974 [2]	6.00	3.70	2.60	1.60	....	....	....	....	....	....	....	....	6.00	3.75	3.00	1.85

[1] Derived by dividing price in current dollars by the Bureau of Labor Statistics wholesale price index of all commodities (1967=100).

[2] Preliminary.

Sources: Louisiana Department of Agriculture, State Market Commission *(20)*; University of Wisconsin, Forestry Department *(80)*; University of New Hampshire, Cooperative Extension Service *(28)*.

TABLE 30.—*Plywood production, imports, exports, and consumption, by softwoods and hardwoods, 1950–74* [1]

[3/8-inch basis]

Year	Domestic production			Imports			Exports			Apparent consumption			Per capita consumption		
	Total	Softwoods	Hardwoods	Total	Softwoods	Hardwoods	Total	Softwoods	Hardwoods[2]	Total	Softwoods	Hardwoods	Total	Softwoods	Hardwoods
	Million square feet	*Million square feet*	*Million square feet*	*Million square feet*	*Million square feet*	*Million square feet*	*Million square feet*	*Million square feet*	*Million square feet*	*Million square feet*	*Million square feet*	*Million square feet*	*Square feet*	*Square feet*	*Square feet*
1950	.....	2,676	....	45	(3)	45	4	3	(3)	....	2,672	....	....	18	....
1951	4,192	2,995	1,197	53	4	49	4	4	1	4,241	2,995	1,246	27	19	8
1952	4,403	3,178	1,224	60	1	60	13	13	(3)	4,450	3,166	1,284	28	20	8
1953	5,076	3,848	1,228	156	(3)	155	10	10	1	5,222	3,839	1,383	33	24	9
1954	5,106	3,989	1,116	306	(3)	306	7	7	1	5,405	3,983	1,422	33	24	9
1955	6,639	5,284	1,355	443	(3)	442	10	8	2	7,071	5,276	1,795	43	32	11
1956	6,780	5,432	1,347	498	....	498	16	15	1	7,262	5,418	1,844	43	32	11
1957	6,830	5,653	1,177	597	(3)	597	15	15	1	7,412	5,639	1,773	43	33	10
1958	7,638	6,487	1,151	643	(3)	643	14	12	2	8,267	6,475	1,792	47	37	10
1959	9,082	7,736	1,346	938	....	938	75	72	3	9,945	7,664	2,281	56	43	13
1960	8,861	7,759	1,102	725	11	715	15	13	2	9,571	7,757	1,814	53	43	10
1961	9,801	8,496	1,305	739	13	727	17	14	3	10,523	8,495	2,028	57	46	11
1962	10,831	9,315	1,516	903	13	891	19	17	2	11,716	9,311	2,404	63	50	13
1963	12,058	10,375	1,683	945	10	935	19	18	1	12,984	10,367	2,617	69	55	14
1964	13,366	11,455	1,912	1,045	5	1,040	31	28	2	14,380	11,431	2,949	75	60	15
1965	14,477	12,428	2,049	1,052	5	1,047	37	30	6	15,492	12,402	3,090	80	64	16
1966	14,925	12,849	2,076	1,257	3	1,254	56	48	8	16,126	12,804	3,321	82	65	17
1967	14,756	12,840	1,916	1,247	3	1,244	93	85	8	15,909	12,758	3,152	80	64	16
1968	16,395	14,385	2,009	1,896	10	1,886	78	64	14	18,213	14,332	3,882	91	71	19
1969	15,407	13,538	1,869	2,121	15	2,107	215	199	16	17,314	13,354	3,960	85	66	20
1970	15,945	14,149	1,796	2,049	2	2,047	172	114	58	17,822	14,038	3,784	87	69	19
1971	18,284	16,354	1,930	2,548	3	2,545	114	99	15	20,718	16,258	4,460	100	79	22
1972	19,940	17,843	2,096	3,162	6	3,156	247	220	26	22,855	17,629	5,226	109	84	25
1973 [4]	19,771	17,791	1,979	2,531	9	2,523	503	462	40	21,799	17,337	4,462	104	82	21
1974 [4]	18,258	16,582	1,676	1,656	4	1,652	610	542	68	19,304	16,044	3,260	91	76	15

[1] Data may not add to totals because of rounding.

[2] Includes mixed species (not classified as hardwoods or softwoods).

[3] Less than 500,000 square feet.

[4] Preliminary estimates.

Sources: U.S. Department of Commerce, Bureau of Census (*56, 63, 64, 65*); American Plywood Association (*4*).

TABLE 31.—*Average value of U.S. imports of hardwood plywood, selected years, 1950–74*

[Dollars per thousand square feet, surface measure]

Year	All countries	Japan	Philippines	Taiwan	Repuhlic of Korea	Other
1950	105.30	59.50	124.00	.....	.....	109.20
1955	80.30	64.30	104.80	95.90	.....	115.30
1960	73.90	72.90	66.80	35.30	52.30	94.70
1965	58.30	65.60	58.70	40.50	43.50	88.10
1967	56.20	75.50	50.30	40.10	42.90	88.50
1969	57.80	86.60	53.10	42.60	45.80	91.10
1970	49.90	80.50	42.10	39.10	41.60	92.50
1971	50.50	90.10	42.60	40.40	43.10	84.50
1972	52.40	120.70	43.50	40.10	44.50	99.20
1973	75.60	163.10	58.00	60.50	67.90	149.10
1974	85.40	198.60	60.50	68.10	69.70	264.40

Source: U.S. Department of Agriculture, Forest Service, compiled from statistics published by the U.S. Department of Commerce, Bureau of the Census (*65*).

TABLE 32.—*U.S. imports of hardwood*[1] *plywood, by country of origin, 1950–74*[2]

[Million square feet, surface measure]

Year	Total	Canada	Latin America				Asia						Africa	Europe	Other
			Total	Mexico	Central America and West Indies	South America	Total	Japan	Philippines	Taiwan	Korea	Other Asia			
1950	63.3	50.0	6.3	0.8	(3)	5.5	5.4	5.1	0.3	....	....	....	(3)	1.5	....
1951	70.2	47.2	5.6	.7	0.1	4.8	13.1	12.9	.1	....	....	0.1	0.4	3.8	(3)
1952	85.0	57.1	3.7	.9	.1	2.6	17.6	17.3	.1	0.1	....	(3)	.6	6.0	....
1953	220.4	50.8	8.6	2.1	1.9	4.5	106.3	105.0	.5	.4	....	.4	3.6	51.0	....
1954	434.0	71.1	8.0	3.4	.2	4.4	291.8	289.0	1.5	.1	....	1.1	5.3	51.7	6.2
1955	627.6	99.3	8.9	3.6	1.4	3.9	439.1	428.6	9.8	.1	....	.7	10.9	62.5	6.9
1956	706.5	81.2	5.3	.4	1.0	3.9	543.5	527.2	14.9	.4	....	1.0	13.8	53.4	9.3
1957	846.4	64.4	9.2	1.8	1.9	5.6	717.6	679.8	33.2	3.4	....	1.2	11.0	40.4	3.9
1958	911.4	42.4	11.9	6.0	.6	5.3	794.3	669.6	97.4	23.4	....	3.9	15.6	46.3	.9
1959	1,330.2	60.2	32.1	8.6	4.4	19.1	1,083.0	810.9	213.6	37.3	0.4	20.8	25.8	125.1	4.0
1960	1,014.0	43.0	13.8	2.5	1.8	9.5	857.1	688.3	118.8	45.4	.2	4.4	16.7	83.2	.2
1961	1,097.4	42.1	17.7	1.4	2.5	13.9	962.0	660.5	153.4	108.6	15.9	23.7	14.6	58.6	2.4
1962	1,438.9	56.6	15.6	1.3	.7	13.7	1,269.2	740.1	214.4	212.5	51.4	50.8	13.8	83.7	....
1963	1,620.7	71.9	18.8	1.2	1.2	16.4	1,428.4	739.8	246.7	273.0	120.3	48.6	9.1	92.5	(3)
1964	1,947.2	68.1	13.7	.2	2.2	11.3	1,747.2	680.5	355.5	461.3	205.4	44.4	9.3	108.8	....
1965	2,132.9	64.5	10.9	(3)	(3)	10.8	1,932.3	768.0	307.8	468.2	336.7	51.7	6.8	118.3	....
1966	2,553.8	64.1	8.7	....	....	8.7	2,329.0	783.4	397.9	528.8	573.6	45.2	6.6	145.1	.2
1967	2,532.7	48.0	8.1	(3)	....	8.1	2,355.9	632.3	471.5	485.4	702.0	64.8	2.4	118.2	(3)
1968	3,841.2	53.0	12.1	....	1.0	11.2	3,619.1	921.3	602.2	829.6	1,167.2	98.8	1.0	156.0	(3)
1969	4,290.3	40.6	11.7	.1	4.0	7.6	4,043.9	802.3	572.1	936.0	1,589.8	143.6	1.8	192.3	(3)
1970	4,168.2	24.9	10.3	(3)	1.9	8.4	3,996.3	623.6	570.9	939.6	1,787.3	75.0	.5	136.1	.1
1971	5,182.3	45.9	13.8	(3)	1.3	12.5	4,995.1	599.8	593.3	1,397.4	2,252.4	152.3	(3)	127.4	(3)
1972	6,427.3	69.5	20.4	....	8.7	11.8	6,215.9	519.1	644.2	2,021.9	2,865.6	165.2	.1	121.3	.1
1973	5,137.9	74.3	8.7	(3)	4.6	4.1	4,960.7	340.1	692.7	1,367.2	2,437.8	122.9	.5	93.6	.1
1974[4]	3,363.9	47.7	20.2	....	1.1	19.1	3,247.4	244.3	280.3	937.5	1,694.9	90.5	(3)	48.5	(3)

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[1] Includes mixed species (not classified as hardwoods or softwoods).

[2] Data may not add to totals because of rounding.

[3] Less than 50,000 square feet.

[4] Preliminary.

Source: U.S. Department of Commerce, Bureau of the Census (*65*).

TABLE 33.—*U.S. imports and exports of veneer, by kind, 1950–74* [1]

[Million square feet, surface measure]

Year	Imports			Exports			
	Total	Birch or maple	Other	Total	Fancy, face, figured, and special	Utility, commercial, and container	Other [2]
1950	361.9	161.9	200.1	34.5	20.8	13.7	.....
1951	443.2	177.5	265.7	40.6	22.1	18.5	.....
1952	428.0	253.3	174.7	30.7	19.1	11.6	.....
1953	583.5	335.6	247.9	49.1	31.9	17.2	.....
1954	584.2	312.2	272.0	43.3	27.8	15.5	.....
1955	765.4	329.0	436.4	51.7	28.6	23.1	.....
1956	729.1	377.3	351.8	51.5	32.3	19.2	.....
1957	502.8	316.9	185.9	51.9	34.2	17.7	.....
1958	650.4	376.5	273.9	60.7	37.9	22.8	.....
1959	1,064.0	496.5	567.5	66.1	37.8	28.4	.....
1960	878.0	463.6	414.4	60.2	30.5	29.6	.....
1961	943.4	514.7	428.7	58.1	29.3	28.8	.....
1962	1,276.1	624.4	651.7	64.8	31.1	33.7	.....
1963	1,467.7	664.6	803.1	79.1	43.5	35.6	.....
1964	1,736.8	751.8	984.9	144.3	78.9	65.5	.....
1965	1,958.2	817.4	1,140.8	169.8	98.9	44.7	26.1
1966	2,042.9	766.4	1,276.6	153.9	68.9	41.6	43.4
1967	1,990.9	754.9	1,236.0	192.8	60.3	45.5	87.0
1968	2,340.1	820.8	1,519.3	306.3	89.8	83.8	132.7
1969	2,054.6	698.2	1,356.4	360.6	121.0	73.2	166.4
1970	1,876.5	650.0	1,226.6	327.1	129.1	54.8	143.3
1971	2,302.1	812.0	1,490.1	571.4	117.1	55.6	398.8
1972	3,151.4	997.9	2,153.5	491.8	112.9	91.5	287.4
1973	2,966.5	890.2	2,076.3	660.5	180.0	166.1	314.5
1974 [3]	2,281.6	679.6	1,602.0	599.4	182.8	198.0	218.6

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[1] Data may not add to totals because of rounding.

[2] Softwood veneer not shown separately by kind.

[3] Preliminary.

Source: U.S. Department of Commerce, Bureau of the Census (*64, 65*).

TABLE 34.—*U.S. imports of hardwood*[1] *veneer, by country of origin, 1950–74*[2]

[Million square feet, surface measure]

Year	Total	Canada	Latin America				Asia				Africa	Europe	Other
			Total	Mexico	Central America and West Indies	South America	Total	Japan	Philippines	Other Asia			
1950	361.9	348.5	2.3	(3)	2.3	(3)	0.6	0.5	0.1	.....	3.4	7.1	0.1
1951	443.2	396.5	8.2	.....	7.7	0.6	2.0	2.0	.....	.....	31.8	4.6	.1
1952	428.0	402.5	6.0	0.3	5.7	(3)	.9	.6	.3	.....	15.7	2.9	.....
1953	583.5	511.6	1.0	(3)	1.0	(3)	21.3	.3	21.0	(3)	45.0	4.4	.1
1954	584.2	524.1	2.5	2.1	.4	.....	29.0	.3	28.6	0.1	24.2	3.1	1.2
1955	765.4	674.6	6.9	6.1	.8	.....	51.2	.3	49.7	1.2	29.0	2.8	.9
1956	729.1	621.0	7.7	7.3	.4	.....	56.2	3.3	51.4	1.5	37.8	5.3	1.1
1957	502.8	373.7	9.3	4.8	4.4	(3)	77.2	7.4	69.5	.3	37.8	4.7	.1
1958	650.4	455.6	7.4	1.3	5.9	.2	153.4	82.2	70.7	.5	29.5	4.3	.2
1959	1,064.0	559.9	21.1	4.3	6.5	10.3	399.8	225.4	174.1	.3	57.7	25.5	.1
1960	840.8	472.3	22.3	5.2	5.9	11.3	225.2	19.9	205.0	.3	98.1	22.8	.1
1961	894.8	515.9	27.6	5.8	8.8	13.0	237.0	8.6	223.7	4.7	96.0	18.2	.1
1962	1,232.2	638.4	42.7	3.5	16.9	22.3	338.4	5.7	295.6	37.1	168.7	44.0	.1
1963	1,397.9	684.6	63.1	1.7	14.3	47.2	455.2	4.0	391.0	60.1	146.9	48.2	(3)
1964	1,708.3	781.3	69.8	.7	21.8	47.3	664.4	2.1	557.2	105.2	158.8	38.8	.2
1965	1,871.2	852.0	67.2	.1	19.2	47.8	687.0	4.8	527.0	155.2	219.8	44.3	.9
1966	1,843.6	792.8	96.4	.3	21.2	74.9	714.1	3.8	522.7	187.6	209.7	29.6	1.0
1967	1,796.7	755.8	140.9	.1	8.0	132.8	580.9	3.8	451.8	125.3	271.2	27.7	.2
1968	2,178.7	837.7	200.4	1.5	16.8	182.2	837.7	4.3	609.8	223.6	276.5	26.3	.1
1969	1,855.7	713.9	152.7	.6	13.1	139.0	838.6	5.3	671.4	161.9	128.1	22.2	.3
1970	1,605.8	672.4	191.0	.6	5.0	185.4	569.2	3.3	460.0	105.8	147.0	26.1	.1
1971	2,035.2	842.4	216.0	.5	15.1	200.5	809.5	4.5	590.9	214.0	143.1	24.0	.2
1972	2,786.0	1,051.8	303.9	(3)	28.9	275.0	1,226.5	.9	822.5	403.1	153.9	30.2	19.7
1973	2,582.0	944.1	288.4	(3)	43.2	245.2	1,226.2	2.3	850.8	273.0	195.9	27.2	.2
1974[4]	1,965.9	709.6	244.3	.5	43.9	200.0	878.8	3.0	661.9	212.8	79.2	40.0	14.0

[1] Includes mixed species (not classified as hardwoods or softwoods) for the years 1950–59.

[2] Data may not add to totals because of rounding.

[3] Less than 50,000 square feet.

[4] Preliminary.

Source: U.S. Department of Commerce, Bureau of the Census (*64*).

TABLE 35.—*Veneer-log production,*[1] *by softwoods and hardwoods, 1951–74*

[Million board feet, local log rule]

Year	All species	Softwoods	Hardwoods	Year	All species	Softwoods	Hardwoods
1951	2,271	1,232	1,039	1963	5,308	4,530	778
1952	2,537	1,548	989	1964	5,845	5,005	840
1953	2,815	1,861	954	1965	6,275	5,425	850
1954	2,846	1,978	868	1966	6,315	5,610	705
1955	3,433	2,431	1,002	1967	6,305	5,610	695
1956	3,513	2,493	1,020	1968	6,880	6,150	730
1957	3,332	2,455	877	1969	6,430	5,750	680
1958	3,713	2,884	829	1970	6,575	5,920	655
1959	4,350	3,488	862	1971[2]	7,590	6,890	700
1960	4,276	3,446	830	1972[2]	8,355	7,590	765
1961	4,628	3,836	792	1973[2] [3]	8,045	7,325	720
1962	4,854	4,068	786	1974[3]	6,990	6,380	610

[1] Includes small volumes of imported logs.

[2] Revised.

[3] Preliminary estimates.

Sources: U.S. Department of Commerce, Bureau of the Census (*56, 63*); U.S. Department of Agriculture, Forest Service. Data for selected years 1905–47 in *The demand and price situation for forest products, 1964*, table 18.

TABLE 36.—*Douglas-fir veneer-log prices,*[1] *western Washington and northwest Oregon, 1950–74*

[Dollars per thousand board feet, Scribner log scale]

Year	Average [2]		Grade					
			No. 1		No. 2		No. 3	
	Current dollars	1967 dollars [3]	Current dollars	1967 dollars [3]	Current dollars	1967 dollars [3]	Current dollars	1967 dollars [3]
1950	89.40	109.30	102.60	125.40	89.00	108.80	73.60	90.00
1951	96.50	105.90	108.20	118.80	97.30	106.80	81.80	89.80
1952	96.00	108.40	108.40	122.30	98.20	110.80	80.70	91.10
1953	96.30	110.20	109.60	125.40	98.80	113.00	80.20	91.80
1954	94.80	108.20	109.00	124.40	98.40	112.30	79.60	90.90
1955	96.30	109.70	111.50	127.00	102.30	116.50	83.40	95.00
1956	99.10	109.30	114.20	125.90	105.50	116.30	86.20	95.00
1957	98.70	105.80	113.40	121.50	104.20	111.70	83.20	89.20
1958	95.70	101.20	114.60	121.10	103.70	109.60	81.00	85.60
1959	97.10	102.40	117.90	124.40	107.30	113.20	83.90	88.50
1960	100.10	105.50	118.70	125.10	108.00	113.80	86.80	91.50
1961	94.90	100.40	112.30	118.80	102.20	108.10	83.00	87.80
1962	95.00	100.20	114.30	120.60	103.30	109.00	82.20	86.70
1963	85.20	90.20	111.40	117.90	99.90	105.70	84.00	88.90
1964	85.90	90.70	114.80	121.20	102.30	108.00	85.00	89.80
1965	93.90	97.20	122.40	126.70	109.50	113.40	92.80	96.10
1966	97.50	97.70	127.60	127.90	114.90	115.10	97.70	97.90
1967	105.90	105.90	137.90	137.90	122.30	122.30	103.00	103.00
1968	111.00	108.30	149.40	145.80	128.60	125.50	110.20	107.50
1969	137.70	129.30	164.50	154.50	148.60	139.50	137.40	129.00
1970	136.60	123.70	180.30	163.30	156.00	141.30	136.80	123.90
1971	132.60	116.40	173.20	152.10	153.40	134.70	135.30	118.80
1972	148.90	125.00	205.90	172.90	174.40	146.60	149.20	125.30
1973	320.40	237.90	582.10	432.10	396.80	294.60	270.70	201.00
1974	299.30	186.90	536.40	335.00	370.20	231.20	255.60	159.60

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[1] Prices are for log transactions which may take place at a variety of points in the distribution process; e.g., at a river dump, reloading station or truck scaling station, or on delivery to a mill.

[2] Includes special fir peeler or special mill grade.

[3] Derived by dividing price in current dollars by the Bureau of Labor Statistics wholesale price index of all commodities (1967=100).

Source: U.S. Department of Agriculture, Forest Service, reporting data collected by the Industrial Forestry Association (*43*).

TABLE 37.—*Hardwood veneer log prices, by selected State and species, 1950–74*

[Dollars per thousand board feet, f.o.b. mill]

Year	Wisconsin								Illinois				Southern Indiana [2] [3]	
	Maple (hard)		Basswood		Yellow birch		Aspen		Walnut		White oak		Black walnut	
													Prime 16″–17″	
	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]
1950	95.00	116.00	90.00	110.00	132.50	162.00	....	....	....	....	....	....	....	....
1951	92.50	101.50	97.50	107.00	175.00	192.00	....	....	....	....	....	....	....	....
1952	87.50	99.00	100.00	113.00	187.50	211.50	....	....	....	....	....	....	....	....
1953	90.00	103.00	92.50	106.00	185.00	211.50	....	....	147.00	168.00	124.00	142.00	....	....
1954	90.00	102.50	94.00	107.50	180.00	205.50	....	....	205.50	234.50	137.00	156.50	....	....
1955	84.00	95.50	97.50	111.00	182.50	208.00	....	....	223.00	254.00	108.50	123.50	....	....
1956	105.00	116.00	102.50	113.00	217.50	240.00	62.50	69.00	228.00	251.50	79.00	87.00	....	....
1957	107.50	115.00	91.50	98.00	197.50	211.50	62.50	67.00	205.00	219.50	95.00	102.00	....	....
1958	109.00	115.00	86.50	91.50	217.50	230.00	51.30	54.00	266.00	281.00	110.00	116.50	215.50	227.00
1959	115.00	121.50	97.50	103.00	206.50	218.00	....	....	274.50	289.50	....	....	300.00	316.00
1960	119.00	125.50	91.50	96.50	212.50	224.00	67.50	71.00	....	....	....	....	....	....
1961	120.00	127.00	87.50	92.50	200.00	211.50	50.00	53.00	283.50	300.00	99.00	105.00	250.00	265.00
1962	117.50	124.00	89.00	94.00	200.00	211.00	65.00	68.50	309.50	326.50	95.00	100.00	415.00	438.00
1963	117.50	124.50	90.00	95.00	220.00	233.00	65.00	69.00	419.50	444.00	80.00	84.50	500.00	529.00
1964	....	....	....	....	....	....	....	....	409.50	432.50	76.00	80.50	400.00	422.00
1965	....	....	....	....	....	....	....	....	523.50	542.00	168.50	174.50	598.00	619.00
1966	....	....	....	....	....	....	....	....	603.00	604.00	103.00	103.00	767.00	769.00
1967	140.00	140.00	115.00	115.00	244.00	244.00	73.50	73.50	637.50	637.50	161.50	161.50	796.00	796.00
1968	136.00	132.50	112.50	110.00	215.00	210.00	76.50	74.50	800.00	780.50	207.50	202.50	967.00	943.00
1969	141.50	133.00	112.50	105.50	209.00	196.00	80.50	75.50	900.00	845.00	200.00	188.00	1,083.00	1,017.00
1970	153.00	138.50	112.50	102.00	196.50	178.00	91.50	83.00	750.00	679.50	275.00	249.00	1,250.00	1,132.00
1971	146.00	128.00	120.00	105.50	207.50	182.00	85.00	74.50	1,195.00	1,049.00	242.00	212.50	1,381.00	1,212.00
1972	182.50	153.00	120.50	101.00	212.50	178.50	101.50	85.00	957.00	803.50	231.00	194.00	1,035.00	869.00
1973	173.00	127.50	120.00	88.50	192.00	141.50	101.50	75.00	854.00	630.50	311.00	229.50	1,557.00	1,149.00
1974 [4]	....	....	....	....	....	....	....	....	1,265.00	790.00	375.00	234.00	1,498.00	936.00

TABLE 37.—*Hardwood veneer-log prices, by selected State and species, 1950–74*—Continued

[Dollars per thousand board feet, f.o.b. mill]

Year	Southern Indiana [2] [3] (Continued)													
	Black walnut (continued)						Tulip poplar							
	Select 16"–17"		Prime 24"–28"+		Select 24"–28"+		Prime 16"–17"		Select 16"–17"		Prime 24"–28"+		Select 24"–28"+	
	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]	Current dollars	1967 dollars [1]
1958	165.00	174.00	390.00	412.00	300.00	317.00	75.00	79.00	70.00	74.00	110.00	116.00	....	....
1959	240.00	253.00	535.00	564.00	360.00	380.00	90.00	95.00	80.00	184.00	150.00	158.00	110.00	116.00
1960	....	....	....	....	....	....	....	....	....	....	....	....	....	....
1961	185.00	196.00	425.00	450.00	315.00	333.00	85.00	90.00	90.00	95.00	110.00	116.00	115.00	122.00
1962	275.00	290.00	640.00	675.00	410.00	432.00	91.00	96.00	90.00	95.00	125.00	132.00	105.00	111.00
1963	280.00	296.00	770.00	815.00	570.00	603.00	98.00	104.00	96.00	102.00	125.00	132.00	105.00	111.00
1964	260.00	275.00	829.00	875.00	560.00	591.00	92.00	97.00	88.00	93.00	120.00	127.00	108.00	114.00
1965	425.00	440.00	922.00	954.00	639.00	661.00	104.00	108.00	93.00	96.00	125.00	129.00	97.00	100.00
1966	367.00	368.00	1,040.00	1,042.00	580.00	581.00	105.00	105.00	90.00	90.00	136.00	136.00	100.00	100.00
1967	550.00	550.00	1,078.00	1,078.00	712.00	712.00	142.00	142.00	108.00	108.00	171.00	171.00	151.00	151.00
1968	510.00	498.00	1,367.00	1,334.00	880.00	859.00	....	....	....	....	....	....	....	....
1969	575.00	540.00	1,594.00	1,497.00	883.00	829.00	140.00	131.00	102.00	96.00	175.00	164.00	....	....
1970	781.00	707.00	1,875.00	1,698.00	1,170.00	1,060.00	110.00	100.00	90.00	82.00	....	....	120.00	109.00
1971	550.00	483.00	1,907.00	1,674.00	944.00	829.00	147.00	129.00	114.00	100.00	158.00	139.00	128.00	112.00
1972	929.00	780.00	2,150.00	1,805.00	1,633.00	1,371.00	130.00	109.00	128.00	108.00	120.00	101.00	163.00	137.00
1973	660.00	487.00	2,800.00	2,066.00	1,021.00	753.50	192.00	141.50	110.00	81.00	235.00	174.00	150.00	110.00
1974 [4]	874.00	546.00	2,659.00	1,661.00	2,517.00	1,572.00	204.00	127.00	150.00	94.00	236.00	147.00	193.00	120.00

[1] Derived by dividing the price in current dollars by the Bureau of Labor Statistics wholesale price index of all commodities (1967=100).

[2] Data for the years 1950–57 and 1960 not available.

[3] Prices for Northern and Southern Indiana, 1969–72.

[4] Preliminary.

Source: University of Wisconsin, Forestry Department (*80*); Illinois Co-operative Crop Reporting Service (*14*); Purdue University, Cooperative Extension Service (*32*).

TABLE 38.—*Particleboard production, imports, exports, and consumption, 1950–74*

[3/4-inch basis]

Year	Domestic production	Imports	Exports	Apparent consumption	
				Total	Per capita
	Million square feet	*Million square feet*	*Million square feet*	*Million square feet*	*Square feet*
1950	21[1]	......	......	21	(2)
1951	30[1]	......	......	30	(2)
1952	33[1]	......	......	33	(2)
1953	42[1]	......	......	42	(2)
1954	48[1]	......	......	48	(2)
1955	70[1]	......	......	70	(2)
1956	111	......	......	111	1
1957	183	......	......	183	1
1958	250	......	......	250	1
1959	296	......	......	296	2
1960	268	......	......	268	1
1961	326	......	......	326	2
1962	408	......	......	408	2
1963	496	1	......	497	3
1964	638	2	......	640	3
1965	803	4	(3)	807	4
1966	997	1	(3)	998	5
1967	1,115	1	2	1,114	6
1968	1,426	1	6	1,420	7
1969	1,716	12	14	1,714	8
1970	1,764	3	10	1,757	9
1971	2,462	8	20	2,450	12
1972	3,122	12	54	3,080	15
1973 [4]	3,583	12	92	3,503	17
1974 [4]	2,800[1]	9	136	2,673	13

[1] Forest Service estimates.
[2] Less than 0.5 square foot.
[3] Less than 500,000 square feet.
[4] Preliminary.

Source: U.S. Department of Commerce, Bureau of the Census (*60, 64, 65*).

TABLE 39.—*Hardboard* [1] *and insulation board* [2] *production, imports, exports, and consumption, 1950–74* [3]

Year	Domestic production			Imports			Exports			Apparent consumption			Per capita consumption		
	Total	Hard-board	Insula-tion board	Total	Hard-board	Insula-tion board	Total	Hard-board	Insula-tion board	Total	Hard-board	Insula-tion board	Total	Hard-board	Insula-tion board
	Thousand tons	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*	*Thousand tons*
1950	1,221	383	838	31	27	3	23	8	16	1,228	402	826	16	5	11
1951	1,266	348	918	33	30	3	25	5	20	1,274	373	901	16	5	12
1952	1,309	410	899	27	23	4	25	8	17	1,311	425	886	17	5	11
1953	1,374	423	951	26	20	5	21	4	17	1,379	440	939	17	5	12
1954	1,473	465	1,008	45	42	4	23	5	18	1,495	502	993	18	6	12
1955	1,630	530	1,100	64	55	9	26	6	20	1,668	579	1,089	20	7	13
1956	1,642	540	1,102	86	76	11	29	7	22	1,699	609	1,091	20	7	13
1957	1,558	569	980	78	72	6	26	7	20	1,610	634	975	19	7	11
1958	1,666	609	1,057	79	70	9	20	6	14	1,725	673	1,052	20	8	12
1959	1,905	734	1,171	133	117	15	20	6	14	2,018	845	1,172	23	10	13
1960	1,784	686	1,098	106	94	12	20	6	14	1,869	774	1,096	21	9	12
1961	1,845	762	1,084	110	100	9	22	6	16	1,933	856	1,077	21	9	12
1962	1,945	865	1,080	143	128	15	22	6	16	2,066	987	1,079	22	11	12
1963	2,098	959	1,129	183	161	22	27	8	19	2,255	1,113	1,142	24	12	12
1964	2,265	1,050	1,215	214	190	23	30	11	19	2,443	1,230	1,218	26	13	13
1965	2,351	1,093	1,258	244	221	23	29	13	16	2,566	1,301	1,265	26	13	13
1966	2,243	1,089	1,155	187	163	24	35	16	18	2,395	1,236	1,161	24	13	12
1967	2,250	1,074	1,176	188	163	25	32	15	16	2,407	1,222	1,185	24	12	12
1968	2,615	1,282	1,133	252	217	36	36	18	17	2,831	1,480	1,352	28	15	13
1969	2,773	1,421	1,352	272	238	34	46	21	24	3,000	1,638	1,362	30	16	13
1970	2,682	1,463	1,219	192	156	35	45	26	19	2,828	1,594	1,235	28	16	12
1971	3,164	1,718	1,446	255	219	35	52	28	25	3,366	1,909	1,457	33	18	14
1972 [4]	3,436	1,908	1,529	404	369	35	60	34	26	3,780	2,242	1,538	36	21	15
1973 [4]	3,691	2,028	1,663	401	367	34	75	43	31	4,017	2,352	1,666	38	22	16
1974 [4]	3,272	1,908	1,364	279	262	17	99	59	40	3,452	2,111	1,341	33	20	13

[1] Density over 31 pounds per cubic foot.
[2] Density 31 pounds or less per cubic foot.
[3] Data may not add to totals because of rounding.
[4] Preliminary.

Source: U.S. Department of Commerce, Bureau of the Census (*62, 64, 65*).

TABLE 40.—*Turpentine supply, requirements, stocks, and prices, 1964–74*

(50-gallon barrels)

Crop year beginning April 1	Type	Beginning stocks[1]	New Supply			Requirements			Ending stocks[1]	Average price
			Production	Imports	Total	Domestic	Export	Total		
										Dollars per gallon[2]
1964	Gum	32,350	119,580	23,090	142,670	101,230	47,200	148,430	26,590	.450
	Steam distilled wood	65,090	157,450	0	157,450	157,440	25,400	182,840	39,700	....
	Sulfate	98,620	402,070	0	402,070	417,440	12,300	429,740	70,950	....
	Total	196,060	679,100	23,090	702,190	676,110	84,900	761,010	137,240	....
1965	Gum	26,590	111,370	18,010	129,380	105,650	21,510	127,160	28,810	.555
	Steam distilled wood	39,700	168,630	0	168,630	153,660	17,010	170,670	37,660	....
	Sulfate	70,950	420,660	0	420,660	408,390	6,600	414,990	76,620	....
	Total	137,240	700,660	18,010	718,670	667,700	45,120	712,820	143,090	....
1966	Gum	28,810	84,210	17,800	102,010	87,070	22,140	109,210	21,610	.562
	Steam distilled wood	37,660	154,540	0	154,540	138,360	11,510	149,870	42,330	....
	Sulfate	76,620	426,750	(3)	426,750	424,230	2,800	427,030	76,340	....
	Total	143,090	665,500	17,800	683,300	649,660	36,450	686,110	140,280	....
1967	Gum	21,610	67,740	20,790	88,530	75,900	17,980	93,880	16,260	.574
	Steam distilled wood	42,330	140,470	0	140,470	144,550	14,540	159,090	23,710	....
	Sulfate	76,340	419,730	(3)	419,730	430,350	290	430,640	65,430	....
	Total	140,280	627,940	20,790	648,730	650,800	32,810	683,610	105,400	....
1968	Gum	16,260	50,410	32,916	83,326	81,206	7,370	88,576	11,010	.770
	Steam distilled wood	23,710	128,600	(3)	128,600	118,520	14,700	133,220	19,090	....
	Sulfate	65,430	473,160	(3)	473,160	463,230	18,710	481,940	56,650	....
	Total	105,400	652,170	32,916	685,086	662,956	40,780	703,736	86,750	....
1969	Gum	11,010	34,990	23,050	58,040	50,180	5,510	55,690	13,360	1.138
	Steam distilled wood	19,090	102,880	(3)	102,880	101,240	6,790	108,030	13,940	....
	Sulfate	56,650	479,500	(3)	479,500	458,940	22,680	481,620	54,530	....
	Total	86,750	617,370	23,050	640,420	610,360	34,980	645,340	81,830	....
1970	Gum	13,360	25,830	24,130	49,960	44,260	6,130	50,390	12,930	1.200
	Steam distilled wood	13,940	94,620	(3)	94,620	83,120	6,250	89,370	19,190	....
	Sulfate	54,530	455,350	(3)	455,350	412,680	27,270	439,950	69,930	....
	Total	81,830	575,800	24,130	599,930	540,060	39,650	579,710	102,050	....
1971	Gum	12,930	28,360	22,660	51,020	48,890	3,530	52,420	11,530	1.200
	Steam distilled wood	19,190	85,390	(3)	85,390	58,750	17,380	76,130	28,450	....
	Sulfate	69,930	454,900	(3)	454,900	442,270	20,660	462,930	61,900	....
	Total	102,050	568,650	22,660	591,310	549,910	41,570	591,480	101,880	....
1972	Gum	11,530	26,550	42,280	68,830	(4)	(4)	(4)	14,220	1.046
	Steam distilled wood	28,330	75,380	(3)	75,380	(4)	(4)	(4)	17,380	....
	Sulfate	62,020	464,120	(3)	464,120	(4)	(4)	(4)	77,450	....
	Total	101,880	566,050	42,280	608,330	(4)	(4)	601,160	109,050	....
1973	Gum	14,220	21,410	33,640	55,050	55,050	3,240	58,290	10,980	.806
	Steam distilled wood	17,380	68,860	(3)	68,860	58,270	5,590	63,860	22,380	....
	Sulfate	77,450	440,370	(3)	440,370	428,550	21,880	450,430	67,390	....
	Total	109,050	530,640	33,640	564,280	541,870	30,710	572,580	100,750	....
1974	Gum	10,980	15,610	29,740	45,350	48,860	2,090	50,950	5,380	1.389
	Steam distilled wood	22,380	62,260	(3)	62,260	66,050	6,320	72,370	12,270	....
	Sulfate	67,390	409,160	(3)	409,160	415,560	7,900	423,460	53,090	....
	Total	100,750	487,030	29,740	516,770	530,470	16,310	546,780	70,740	....

[1] At all points except retail.
[2] F.o.b. tank cars at production points.
[3] If any, included under gum. Turpentine imports not reported by type.
[4] Not available.

Sources: U.S. Department of Agriculture, Statistical Reporting Service, Crop Reporting Board (*40*); and U.S. Department of Commerce, Bureau of the Census (*64*, *65*).

TABLE 41.—*Rosin supply, requirements, stocks, and prices, 1964–74*

[Drums of 520 pounds net [1]]

Crop year beginning April 1	Type	Beginning stocks [2]	New Supply			Requirements			Ending stocks [2]	Average price
			Production	Imports	Total	Domestic	Export	Total		
										Dollars per 100 pounds [3]
1964	Gum	568,070	392,600	4,250	396,850	173,640	54,120	227,760	737,160	11.02
	Steam distilled wood	210,600	1,036,370	(4)	1,036,370	743,570	329,790	1,073,360	173,610	....
	Tall oil	164,040	586,040	(4)	586,040	477,600	100,490	578,090	171,990	....
	Total	942,710	2,015,010	4,250	2,019,260	1,394,810	484,400	1,879,210	1,082,760	....
1965	Gum	737,160	361,310	670	361,980	157,760	80,530	238,290	860,850	10.36
	Steam distilled wood	173,610	1,079,560	(4)	1,079,560	737,630	327,520	1,065,150	188,020	....
	Tall oil	171,990	626,400	(4)	626,400	480,300	132,480	612,780	185,610	....
	Total	1,082,760	2,067,270	670	2,067,940	1,375,690	540,530	1,916,220	1,234,480	....
1966	Gum	860,850	272,940	890	273,830	195,130	104,600	299,730	834,950	10.30
	Steam distilled wood	188,020	985,670	(4)	985,670	691,920	344,480	1,036,400	137,290	....
	Tall oil	185,610	699,180	(4)	699,180	503,760	209,790	713,550	171,240	....
	Total	1,234,480	1,957,790	890	1,958,680	1,390,810	658,870	2,049,680	1,143,480	....
1967	Gum	834,950	223,400	710	224,110	169,650	195,590	365,240	693,820	10.36
	Steam distilled wood	137,290	964,730	(4)	964,730	661,920	296,620	958,540	143,480	....
	Tall oil	171,240	680,590	(4)	680,590	515,910	213,250	729,160	122,670	....
	Total	1,143,480	1,868,720	710	1,869,430	1,347,480	705,460	2,052,940	959,970	....
1968	Gum	693,820	171,040	700	171,740	176,290	194,560	370,850	494,710	10.45
	Steam distilled wood	143,480	960,160	(4)	960,160	708,550	278,430	986,980	116,660	....
	Tall oil	122,670	714,360	(4)	714,360	544,980	172,340	717,320	119,710	....
	Total	959,970	1,845,560	700	1,846,260	1,429,820	645,330	2,075,150	731,080	....
1969	Gum	494,710	118,750	820	119,590	172,510	115,250	287,760	326,520	11.80
	Steam distilled wood	116,660	829,900	(4)	829,900	568,300	308,970	877,270	69,290	....
	Tall oil	119,710	792,840	(4)	792,840	635,520	221,970	857,490	55,060	....
	Total	731,080	1,741,490	820	1,742,310	1,376,330	646,190	2,022,520	450,870	....
1970	Gum	326,520	87,740	480	88,220	144,000	123,690	267,690	147,050	15.03
	Steam distilled wood	69,290	768,480	(4)	768,480	522,970	261,130	784,100	53,670	....
	Tall oil	55,060	799,620	(4)	799,620	608,980	185,160	794,140	60,540	....
	Total	450,870	1,655,840	480	1,656,320	1,275,950	569,980	1,845,930	261,260	....
1971	Gum	147,050	91,890	498	92,388	121,888	66,640	188,528	50,910	16.93
	Steam distilled wood	53,670	733,560	5,942	739,502	480,292	232,750	713,042	80,130	....
	Tall oil	60,540	805,070	(4)	805,070	658,290	156,600	812,890	52,720	....
	Total	261,260	1,630,520	6,440	1,636,960	1,258,470	455,990	1,714,460	183,760	....
1972	Gum	50,910	89,020	24,120	113,140	67,820	81,670	149,490	14,560	18.89
	Steam distilled wood	80,130	700,780	(4)	700,780	531,550	194,820	726,370	54,540	....
	Tall oil	52,720	839,670	(4)	839,670	633,820	200,230	834,050	58,340	....
	Total	183,760	1,629,470	24,120	1,653,590	1,233,190	476,720	1,709,910	127,440	....
1973	Gum	14,560	74,380	106,140	180,520	135,880	26,300	162,180	32,900	22.72
	Steam distilled wood	54,540	657,690	(4)	657,690	461,750	212,990	674,740	37,490	....
	Tall oil	58,340	851,520	(4)	851,520	687,290	185,010	872,300	37,560	....
	Total	127,440	1,583,590	106,140	1,689,730	1,284,920	424,300	1,709,220	107,950	....
1974	Gum	32,900	54,420	162,230	216,650	134,510	18,270	152,780	96,770	35.92
	Steam distilled wood	37,490	547,100	(4)	547,100	353,850	131,630	485,480	99,110	....
	Tall oil	37,560	704,610	(4)	704,610	537,290	118,010	655,300	86,870	....
	Total	107,950	1,306,130	162,230	1,468,360	1,025,650	267,910	1,293,560	282,750	....

[1] Gum rosin in drums of 517 pounds.

[2] Includes stocks at production plants, industrial plants, and distribution points.

[3] Price in drums f.o.b. production points.

[4] If any, included under gum. Rosin imports not reported by type.

Sources: U.S. Department of Agriculture, Statistical Reporting Service, Crop Reporting Board (*40*); and U.S. Department of Commerce, Bureau of the Census (*64*, *65*).

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Commerce today. (Washington, D.C.: Supt. of Documents, U.S. Government Printing Office, biweekly.)

Contains sections on domestic and world economic highlights as well as articles of general interest mostly to businessmen.

(55) U.S. DEPARTMENT OF COMMERCE, BUREAU OF THE CENSUS.

Business cycle developments. (Washington, D.C.: Supt. of Documents, U.S. Government Printing Office, monthly.)

Brings together about 90 principal economic series and over 300 components in a convenient form for analysis and interpretation of current business conditions.

(56) ———

Hardwood plywood. Cur. Indus. Reps. Ser. MA–24F. (Washington, D.C.: U.S. Department of Commerce, Bureau of the Census, annual.)

Contains data on production and shipments of hardwood plywood by type of plywood, geographic divisions, and face species.

(57) ———

Housing starts. Construct. Reps. C20. (Washington, D.C.: Supt. of Documents, U.S. Government Printing Office, monthly.)

Contains statistics on new housing units started, total and nonfarm, by ownership, type of structure, and location.

(58) ———

Illustrative projections of money income size distributions for families and unrelated individuals. Cur. Pop. Reps. Ser. P–23, No. 47. (Washington, D.C.: U.S. Department of Commerce, Feb. 1974.)

Contains projections of income size distributions for families and unrelated individuals under various sets of assumptions to 1990 in terms of 1971 dollars.

(59) ———

Lumber production and mill stocks. Cur. Indus. Reps. Ser. MA–24T. (Washington, D.C.: U.S. Department of Commerce, Bureau of Census, annual.)

Contains data on lumber production by major species, producing region, and State.

(60) ———

Particleboard. Cur. Indus. Reps. Ser. MA–24L. (Washington, D.C.: U.S. Department of Commerce, Bureau of the Census, annual.)

Contains data on the production of particleboard by State, production by type, shipments, and resin consumption.

(61) ———— *Population estimates and projections—Projections of the population of the United States, by age and sex: 1975 to 2000, with extensions of total population to 2025.* Cur. Pop. Reps. Ser. P–25. No. 541. (Washington, D.C.: Supt. of Documents, U.S. Government Printing Office, 1975.)
Presents alternative series of projections of population to 2025.

(62) ———— *Pulp, paper, and board.* Cur. Indus. Reps. Ser. M26A. (Washington, D.C.: U.S. Department of Commerce, Bureau of the Census, monthly.)
Contains data on pulpwood receipts, consumption and inventories; wood pulp production, transfers and inventories; paper and board production by grades; and other subjects.

(63) ———— *Softwood plywood.* Cur. Indus. Reps. Ser. MA–24H. (Washington, D.C.: U.S. Department of Commerce, Bureau of the Census, annual.)
Contains data on the production of softwood plywood and veneer and consumption of softwood veneer logs.

(64) ———— *U.S. exports—commodity by country,* FT 410. (Washington, D.C.: Supt. of Documents, U.S. Government Printing Office, monthly.)
Contains data on the volume and value of exports by product and country of destination. Exports of lumber are broken down by major species and grade.

(65) ———— *U.S. imports—commodity by country.* FT 135. (Washington, D.C.: Supt. of Documents, U.S. Government Printing Office, monthly.)
Contains data on the volume and value of imports by product and country of origin. Imports of lumber are broken down by major species and grade.

(66) ———— *Value of new construction put in place.* Construct. Reps. C30. (Washington, D.C.: Supt. of Documents, U.S. Government Printing Office, monthly.)
A statistical report showing the value of new construction put in place by type of construction.

(67) U.S. DEPARTMENT OF COMMERCE, BUREAU OF COMPETITIVE ASSESSMENT AND BUSINESS POLICY.
Construction review. (Washington, D.C.: Supt. of Documents U.S. Government Printing Office, monthly.)
Contains data on the volume of construction, construction costs, employment in construction, and other related subjects.

(68) ———— *Pulp, paper, and board.* (Washington, D.C.: Supt. of Documents, U.S. Government Printing Office, quarterly.)
Contains data on pulpwood receipts, wood pulp and paper production, other related subjects; and a review of current trends in the pulp and paper industry.

(69) U.S. DEPARTMENT OF COMMERCE, BUREAU OF ECONOMIC ANALYSIS.
Business statistics. Supplement to the Survey of Current Business. (Washington, D.C.: Supt. of Documents, U.S. Government Printing Office, weekly.)
Contains data on commodity prices, retail sales, industrial production, new construction, personal income, employment, and other related subjects.

(70) ———— *Survey of current business.* (Washington, D.C.: Supt. of Documents, U.S. Government Printing Office, monthly.)
Contains data on the gross national product, national income, personal income and outlays, foreign transactions, and other national subjects.

(71) ———— AND U.S. SECURITY AND EXCHANGE COMMISSION.
U.S. plant and equipment expenditure by business. Joint Statist. Rep. (Washington, D.C.: U.S. Department of Commerce, Bureau of Economic Analysis, and U.S. Securities and Exchange Commission.)
Contains data on business expenditures for new plant and equipment by industry groups.

(72) U.S. DEPARTMENT OF LABOR, BUREAU OF LABOR STATISTICS.
Employment and earnings statistics for States and areas, 1939–72. (Washington, D.C.: Supt. of Documents, U.S. Government Printing Office, 1973.)
Contains data on employment and earnings of individual nonagricultural industries by State and area.

(73) ———— *Wholesale prices and price indexes.* (Washington, D.C.: U.S. Department of Labor, Bureau of Labor Statistics, monthly.)
Contains data on prices and price indexes of several hundred commodities including selected lumber items of important commercial species and of plywood, pulp, and paper items.

(74) U.S. FEDERAL RESERVE SYSTEM, BOARD OF GOVERNORS.
Business indexes. (Washington, D.C.: Board of Governors of the Federal Reserve System, monthly.)
Contains indexes of industrial production by market and industry groupings.

(75) ———— *Federal Reserve bulletin.* (Washington, D.C.: Board of Governors of the Federal Reserve System, monthly.)
Contains data on interest rates; security prices; Federal finances; business finances; selected indexes on business activity, wholesale and consumer prices; sales, profits, and dividends of large manufacturing corporations; and related subjects.

(76) U.S. SECURITIES AND EXCHANGE COMMISSION.
Statistical series. (Washington, D.C.: Securities and Exchange Commission, quarterly.)
A report concerned with the actual and expected spending plans of business.

(77) WASHINGTON CROP REPORTING SERVICE.
Forest products price report. (Seattle: Washington Crop Reporting Service, bimonthly.)
Contains data on delivered price of saw logs, veneer logs, poles, pulpwood, and other products, by region, selected species, and grade.

(78) WEST VIRGINIA DEPARTMENT OF NATURAL RESOURCES, DIVISION OF FORESTRY.
Forest products price bulletin. (Romney: Department of Natural Resources, Division of Forestry, Dist. 2, periodically.)
Contains data on prices of saw logs, veneer logs, pulpwood, charcoal wood, and other round products by species.

(79) WESTERN WOOD PRODUCTS ASSOCIATION.
Western lumber facts. (Portland, Oreg.: Western Wood Products Association, monthly.)
Contains data on softwood lumber production, orders, shipments, stocks, and realization value in the western woods region by major species.

(80) WISCONSIN UNIVERSITY, FORESTRY DEPARTMENT.
Wisconsin forest products price review. (Madison: Cooperative Extension Programs of University Extension, and USDA, semiannual.)
Contains data on delivered prices of saw logs, veneer logs, pulpwood, box and excelsior bolts, and railroad crosstie logs by selected species; delivered prices of crossties, posts, and piling; and mill prices of selected species of lumber.

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